

THE Hongkong Weekly Press

AND China Overland Trade Report.

VOL. LXII.]

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BIRTHS.

On 12th November, at Shanghai, the wife of Mr. J. G. W. SCHRODER, of a daughter, still born.

On 13th November, at Shanghai, the wife of F. A. CUMMING, of a daughter.

On 15th November, the wife of JOSEPH THOMAS, of a son.

On 19th November, at No. 5 Elliott Crescent, the wife of W. B. WALKER (Standard Oil Company of New York), of a son.

On 26th November, at La Hacienda East, Peak, the wife of C. H. GRACE, of a son.

MARRIAGES.

On 4th November, at Hankow, Lilian M. Joyce and P. Lonsdale McAll, both of the London Mission.

On 8th November, at Shanghai, WILLIAM FRANCIS DAWSON to STELLA SELINA BEVAN.

On 11th November, at Shanghai, FRANCIS WATSON MACKIE, Hankow, to LAURA LLOYD, youngest daughter of GEORGE BUCHANAN, Shanghai.

On 11th November, at Shanghai, HUGH SEPTIMUS COOKE to BLANCHE KNOWLES.

On 14th November, at Shanghai, HERMAN VAN DER VEEN, of Tchengtao, to MARIE LAMBOUY, of Rotterdam.

On 16th November, at Shanghai, KENNETH WILLIAM CAMPBELL, and EMILY ALICE, eldest surviving daughter of Mr. and Mrs. R. H. HRAED, of Shanghai.

On 18th November, at Union Church, Hongkong, by the Father of the Bride, assisted by the Rev. T. W. Pea (L.M.S.), JOHN W. C. BONNAR, son of Mr. JAMES BONNAR, Glasgow, to NORA BRASNETT, only daughter of the Rev. C. H. HICKLING, Minister of Union Church, Hongkong.

Hongkong Weekly Press.

HONGKONG OFFICE: 10A, DES VŒUX ROAD CL.
LONDON OFFICE: 131, FLEET STREET, E.C.

ARRIVAL OF MAILS.

The German Mail of October 24th arrived, per the ss. *Prinz Heinrich*, on Wednesday, the 22nd instant; and the French Mail of October 27th is expected to arrive, per the ss. *Armand Behic*, on Wednesday, the 29th instant.

FAR EASTERN NEWS.

A Chinese soap factory is being established at Tientsin.

There is now a copyright agreement between Japan and America.

The Canton-Hongkong Ice and Cold storage Co. is now offering its shares to Shanghai investors.

The Convention regarding the closing of the German Post Offices in Shantung has not been signed.

Forty thousand taels by way of "cumshaw" were distributed among the Chinese troops who took part in the recent manoeuvres.

China is still trying for the cancellation of the Chekiang Railway Concession, but the British and German Ministers are objecting.

There is still a reign of terror among Chinese officials at Peking. Most extraordinary precautions are being taken in all their movements.

The Norwegian steamer *Verdande*, ex *Willowdene*, ex *Albany*, 1,651 tons net, has been sold to Japanese and becomes the *Canton Maru*.

The Empress Dowager distributed jade sceptres among the Court chamberlains and high officials. They were 'all birthday presents to herself.

A launch conveying passengers over the Bar to Tientsin a fortnight ago had to break its way through a field of ice a mile in area and about an inch thick.

Russians are still working the timber concession at Kirin although their contract has expired. They are "discussing" the matter with the Waiwupu.

The Chinese Empress Dowager is still a diligent newspaper reader, and is reported to have been asking many questions lately about "certain news."

Tientsin reports that the Waiwupu has asked the British Minister to fix a date for the cancelling of the Soochow-Hungchow-Ningpo railway concession.

The Manchus gave the Chinese a queue, but the Japanese have caused the Koreans to sacrifice their "topknot." Report says it is now abolished by Imperial decree.

The Peking Police Board (a new broom) is considering the number of foreign stores in the city. They have remembered that Peking is not a treaty port. The stores referred to are mostly Japanese.

A Chinese official reports that the French authorities are reluctant to withdraw their troops from Lungchow because the place is overrun with law breakers. China wants them to go, notwithstanding.

The Japanese railway between Masampo and Fusan was formally opened to traffic on the 11th inst. The passenger fare is 3 sen per mile third class, while the charges for goods are at the rate of 5 sen per mile per ton.

The Japanese military programme now provides for 20 divisions, with an independent railway corps, a balloon corps, and a cavalry detachment with light guns. The infantry is also to have a machine-gun organisation.

China has had an "Army Scandal." A boatman carrying rice for the manoeuvring troops stole some of it. He has been sentenced to ten years' hard labour. It is suggested that other Governments may sometimes learn even from China.

The Shanghai Mixed Court has received imperial orders to reform itself at once, so as to pave the way for the abolition of extra-territoriality. Shanghai will welcome these good intentions, but will look askance at their pavement aspect.

A meeting of the Shanghai Zionist Association was held on Nov. 12th for the purpose of passing resolutions of sympathy with the surviving victims of the recent terrible massacre of Jews in Russia, and to consider the advisability of devising means of helping them. The attendance was large, and addresses were given both in English and Yiddish.

The international walking match at Shanghai, on 26th November, was again a very popular event. The French team won, the English being second, and the Irish third. M. Marges (France) reached the goal first, four minutes ahead of Mr. Gerrard (England). He had covered the course of 17.9 miles in 2 h. 49 m. The day was cloudy, with a light south-westerly wind blowing.

A Canton paper reports that the Viceroy, believing a (Chinese) British subject in Hongkong to have been in collusion with Chau-tung-sang, has requested the Governor of Hongkong to command this British subject to go to Canton so that his business connections with Chau may be investigated. We presume that if such a request has actually been received, it would be treated as an impertinence.

The *Japan Chronicle* says:—We are all familiar with the gallant fights of our school-days, when in serried ranks we marched along—each modestly trying to keep in the rear—and shouted defiance at the youngsters who were the daring enemy for the time being. But these encounters were tame compared with the fight which took place on Friday morning between Japanese schoolboys. It is stated that three hundred students of the Niigata Middle School raided the Niigata Commercial School. The latter defended themselves with bayonets, and it is reported eleven boys were injured before the police managed to separate the belligerents. The quarrel originated in a dispute regarding the ownership of a championship flag! Who will say the Japanese are not a martial race?

JAPAN'S RICE SUPPLY.

(Daily Press, 18th November.)

Japan seems to be following England closely in what is called "the march of civilisation." Japan has in Asia what in Europe is called "insular pride"; her ambition is a multi-powered navy; she aspires to be a commercial ALEXANDER; even in her Constitution she has got as fair a substitute as possible for an obstructive House of Lords; and at latest advices she is in the throes of a tariff discussion. The *Mainichi* newspaper of Tokyo is playing the CORDEN rôle, and appealing to the Japanese Government to abolish the import duty of fifteen per cent on rice that was imposed last year. It is alleged that it was a profitless measure; and that it will cause great hardships to befall the people. The idea of the Government was presumably to encourage home cultivation and production; but it is insinuated—indeed, asserted as "a well-known fact"—that many of the legislators had in view the probable increase in the arable value of land. There seems to be a growing scare in Japan, which has its well-known English counterpart, that it is dangerous to rely upon exterior sources of food supply. The speedy subjugation of Japan is foretold as a consequence should ever she lose control of the sea. There is quite a Tariff Commission smack about the phraseology of our contemporary as translated, although its principles would shock Mr. CHAMBERLAIN. "Japan's influence in Corea and Manchuria is fast extending," it says, "and there is no occasion for her to adhere to old exclusion methods by the adoption of such a narrow-minded policy. The wealth of the country should be consolidated by the expansion of commerce and industries." Our contemporary only needs to have two pictures made, one of a big *go-han* bowl well filled, and the other of a little one; and the campaign would be well on the way. It has our sympathy in any case, for we do not believe the consumer is getting or likely to get any benefit from the recent legislative device for encouraging home industries. In this case, rice being a staple, the consumer means the greatest number. And that greatest number appears to be continually growing; and it is impossible, or improbable at least, that under any conditions there will ever be a native production sufficient to feed the whole population. Prior to this tax, the importation of rice and other foodstuffs had been growing, irrespective of good harvests. This year, as has already been reported, there has been a partial failure of the crops, and much suffering is anticipated. In the north-eastern provinces there is already much distress among the poorer people. In countries like Japan and China it is almost a paramount duty of government to ensure that rice shall be the one commodity of all cheapest to buy and easiest to obtain.

The *China Times* says:—The journey from Peking to Hankow over the railway which has just been completed will take thirty-six hours. This railway, heretofore known as the "Lu-Han" (Lu-kow-ch'iao, referring to the classic bridge of Marco Polo, about 15 miles south-west of Peking, the "Han" standing for Hankow) will from now be called the "Ching-Han" Railway ("Ching" meaning capital). It has been determined to run the first through train on the 15th of the present tenth moon (12th inst). On the 16th, 17th, and 18th of this moon (12th, 13th, and 14th inst.) passengers will be carried free on the trains to fittingly mark the occasion. The total cost of construction has been Tls. 5,300,000.

A CASE OF COHESIVE ATTRACTION?

(Daily Press 20th November.)

While the uninformed in Europe have for years assumed that China and Japan possess more points of similarity than dissimilarity, it is only lately that the foreign dwellers in the Far East have begun to notice the mutual attraction apparently possessed by each for the other. They are behaving as two splinters of wood do when floating in a tumbler of water; except that it is the larger body which seems to be drawn by the less. China's attitude towards Japan's adaptability is changing, if it has not, since the defeat of Russia, completely changed. When Japan began to draw on European trousers, (a statement literal and yet sweepingly metaphoric), China took no pains to conceal her contempt for her whilom pupil. China saw only a foolish child pinning on adult trappings, and aping its alien elders. It did not imagine that this was a genuine and fully warranted assumption of the toga virilis; and it is doubtful if the China-Japan War brought more than a vague beginning of a realisation of the true state of affairs. The reform movement proved that seven years ago there were minds in China awaking to the meaning of things; but conviction had not yet struck the nation at large. Old ways and ancient ideas still shook the wavering balance, and it swung to the wrong side. China was found wanting, and had to suffer the humiliation of seeing her "fickle" neighbours in the van of the movement that was directed to teaching the embodied wisdom of the East a lesson. She has just seen the same people humble, alone and unhelped, a mighty nation that had long been a bugbear to China; and the scales have fallen from her eyes. So, at least, we are told. The present fashionableness of "reforms" of all sorts and sizes is believed to mean that China is willing to take a lead from her former follower. That she is extremely anxious to enjoy the same status may be taken for granted. She wants all foreign troops withdrawn; she wants all foreign concessions cancelled; she wants to manage her own affairs. Soon she will be asking for the abolition of extra-territoriality. These are laudable ambitions; and there is the precedent of Japan. Well, China has more to learn yet, before all these things can be. She must learn that Japan was ready for the change, before it was granted; ready according to foreign ideas, that is to say. Japanese justice is not perfect yet; but its errors are the same kind of errors that foreigners are used to. It does not cut off a thief's ear, as our Canton correspondent mentions this morning; and it does not, in face of an imperial decree, persist in the ancient methods of torture and "squeeze," that are still in vogue in China in spite of the imperial prohibition. Many of the reforms we have been hearing about lately have a pleasing aspect; but when we think of the miraculous reform that is needed to make these effective, we almost despair of seeing China emerge from the slough she occupies. It is not so much, in evangelistic jargon, a "change of heart," that is needed as a change of mind. No one imagines that Japan brought about her present position out of love for the foreigner; and no one expects China to have unnatural feelings of the sort. Japan and China both began by hating the foreigner. China is still blindly hating: Japan conceived a useful respect: the world now knows how useful. China must bring

itself to respect the hated alien in the same way. But the Japanese respect bore fruit because leavened with patriotism: China must develop this leaven. Some think the boycott proves this possible: that is as may be. Before China can sit on the same shelf with Japan, it must be (like Japan) a nation in which none is for the party but all are for the State.

THE RELATION OF IMPORTS TO EXPORTS.

(Daily Press, 21st November.)

Professor JENKS has contributed to the *North American Review* some hints on how to extend commerce in the Far East, which we feel obliged to suggest, with the diffidence and respect inspired by so eminent an authority, ought not to be accepted as the final word on the matter. This expert, whose name is familiar if only for his recent visit to China in connection with the movement for currency reform, commits himself to the doctrine that increased sales to China must depend upon increased purchases from China. The *Journal* of the American Asiatic Association mentions Professor JENKS' contribution in terms of unqualified approval and remarks:—"The assumption is only too common either that we might be willing to sell to the Orient without securing a fair equivalent in return, or that the Oriental country to which we might sell would have an unlimited supply of cash with which to pay for our goods. Simple as the principle is, it seems that it cannot be too often repeated that if we are continually to expand our sales there must be a corresponding expansion in the Orient of the power of producing those goods which the West may be willing to take in exchange." This is not a statement readily controvertible, although it would have been safer, perhaps, to say that there must be some expansion of production; and to have refrained from saying a particular class of goods must be produced in greater quantity. It seems natural to suppose that an increased production of goods for domestic consumption only would also have the effect of improving China's purchasing power. But as Professor JENKS puts the case, "it is a fair question whether countries, if they double or triple their sales to China, are going to be willing to take twice or three times as much silk and tea in exchange, at prices which would be substantially the same as those at present; or whether they will take more products of other kinds from China." This may be "a fair question," whatever is meant by the phrase; but it appears also to be a question readily answered. Statistics of trade of all countries appear to answer it. To take as a very brief example, British trade with China (exclusive of Hongkong and Macao) was represented in 1899 by £3,069,452 imports and £7,136,706 exports. In Professor JENKS' phraseology, Great Britain sold China twice as much as she bought from her. This would appear to be an inexplicable circumstance, an impossibility, in fact, if we were to accept the principle advanced by Professor JENKS as generally applicable. There appears, moreover, to be very little correspondence of ratio in the figures for 1903, when both accounts were reduced. British imports were then £2,679,367 and exports £6,798,015; or in other words, the sales were considerably more than two and a half times the amount of the purchases. We believe it has been long regarded as a fallacy of economics to insist that

a nation's imports and exports must balance each other of necessity. Certainly it does not appear to have been a carefully thought out proposition that any increase of foreign sales to China must depend upon foreign willingness to buy a correspondingly greater amount of Chinese products. China has an area said to be well stored with undeveloped riches; and we agree with Professor JENKS that here there is another method of increasing China's power to buy, by assisting her to develop. Unfortunately, China does not desire such assistance; and at present the prospect of advancing that development seems as remote as ever, if we except the railway movement, and even here China seems determined to check it by an unwarranted self-confidence. In the meantime, her purchasing power shows little sign of inability to keep pace with the demand for foreign goods; and the only reason for importers to wait on exporters must be an academic one.

EUROPEAN POLITICS.

(Daily Press, 22nd November.)

Prince von BULOW has evidently been studying scripture of late; "all things are lawful for me, but all things are not expedient," said St. PAUL, and all things are lawful for Germany, repeats Prince BULOW, but they are not always expedient. We do not propose to comment on the PRINCE's ethics, but the result so far has been eminently satisfactory, and we have no disposition to quarrel about the method. Germany desires to be on good terms with England, and the two governments are, so far, in perfect accord; each has too much regard for the responsibilities likely to be incurred in case of a breach to permit itself to be influenced by the hostile opinions expressed by the press; and he trusts that the prejudices which have been excited on both sides will with further experience cool down. With regard to France, his words are equally reassuring. By the arrangement with respect to Morocco peace has been maintained, and he trusts that the relaxation of the strain will be the prelude to future confidence. France stands well with Italy and Russia, and Germany is also good friends with the latter, so that there is no reason to fear any breach as long as things carry on in their present groove. It is certainly pleasant, after the friction of the last few months, to find these sentiments issuing from the mouth of a stateman in Prince BULOW's position; and we should be the last to throw cold water on so pleasant a picture, and only hope it may come true. There is, of course, a dark spot over the otherwise serene sky, and that is the present position in Russia. That Germany should feel this more keenly than the other Powers is natural. Under any circumstances it is an unpleasant thing to have one's next door neighbour's house on fire, and we are not disposed to cavil at Germany's taking precautions on her own frontier. It is yet well to remember, as a matter of history, the unfortunate result of Germany's interference in a not dissimilar case, when she attempted to interfere with the course of the French Revolution by sending the DUKE OF BRUNSWICK across the frontier with the object of forcibly restoring Louis XVI. True, the German Government repudiates all such intervention in the present case; and as long as she continues in this mind there is no great fear for the preservation of peace in Europe generally, but there has always been on the part of the rulers of the two countries a

strange sort of personal fellow-feeling not quite understandable to the outside world; and this has at times been so marked that Germany has more than once endangered her relations with the other Powers through her not altogether wisely displayed affection. Some have attributed it to fear, others to even less worthy motives, but it is undeniable that it has existed, and has been the fruitful cause of much uneasiness to Germany's neighbours. Prince BULOW does not deny it, but it is not so plain why he should take the present opportunity of stating, in the face of recent occurrences in Russia, that Germany's relations with Russia are excellent, "as is natural and traditional." With whom are these relations so excellent,—with Russia as a nation, or with the TSAR whose ill-faith with his own people has brought about the present position? The note jars unpleasantly with his other declarations. Then there is another little affair, which, though at the moment it looks insignificant enough, yet has within itself many potentialities. The chief Powers of Europe have seemingly come to the determination to make a "Naval Demonstration" before Constantinople, and the SULTAN is apparently determined to take no notice of it. ABDUL HAMED is not a model ruler, but he has proved himself no fool when backed against Europe; in his way he is as clever as the KAISER, as careless of his good-faith as the TSAR, and as incapable of looking the situation in the face as the EMPEROR OF AUSTRIA. In the case of his treating the demonstration as a joke, are the Powers going to make it a case of war, and if so, who are to be ranged on the respective sides? Are we going to make it a second Navarino, and reverse the whole of our foreign policy of the last sixty years? For the moment Finland professes to be satisfied, and as long as the TSAR's solemn promise holds good, judging from the past, she is ready to act loyally, but she cannot forget that the breach of trust was not on her side, and she has learnt how little a TSAR's most solemn promise is worth. Poland's case is even worse; she has a century of wrongs to adjust, and Germany's conscience is not altogether clear about her treatment of the portion that fell to her lot. It is barely three years since the Poles of Posen were ready to throw in their lot with Russia rather than face their projected affacement by Germany. Altogether while Prince von BULOW's desire for peace and harmony in Europe is undoubtedly sincere, his conversion has come a little late to be received with the acclamation which it would have met with had it been six months earlier. With regard to England he was fully justified in stating that the example of France was a noteworthy proof that a reconciliation between England and Germany would be cordially received by the British nation, but it may very well be that he rather overshot the mark in using the term "always." Nothing at present stands in the way except that Germany for a series of years has been capricious, but capriciousness is at best dangerous, and may lead betimes up to misunderstandings not to be readily removed. Still, from her position as a Power, as well as from the fact that geographically she is set between eastern and western Europe, and her weight thrown to one or other side must very materially alter the balance of power, no nation on the continent of Europe can afford to treat lightly her intentions. Such a position from an international point of view entails a considerable responsibility, and if her EMPEROR and her CHANCELLOR be as conscious of the fact as

the latest utterance would seem to indicate, they will find no discordant word uttered by Great Britain.

A SERIOUS BUSINESS INCONVENIENCE.

(Daily Press, 22nd November.)

Hongkong has not been so agitated for a long time as it was yesterday in connection with the matter ventilated in to-day's correspondence. The whole business community was in accord in condemning the negligence, to put it mildly, of the local office of the Pacific Mail S. S. Company. The *Korea* sailed yesterday with a portion of the Christmas mail for America. We say a portion advisedly, as we hear of many firms missing this, the last, Christmas mail, owing to the failure to announce the sailing of the *Korea* until the last moment. We understand that the Post Office was not notified until after four p.m. on Monday. This notwithstanding that the *Korea* has been in harbour for the last eight or nine days. As a contrast, we understand that the *Empress* boats no sooner arrive than the Post Office is advised of their sailing date. Our readers will remember that not long ago a Japanese company was fined for not giving sufficient notice of the departure of one of their steamers, and we presume that the authorities who decided that their notice was inadequate will be competent to give an opinion in this case. Just at this season, when sailings are less frequent, there can be no excuse for the omission. If this Company cannot afford to advertise its movements adequately, like other companies, that does not affect a case like the present because the Post Office, if notified in time, will do it for them. As already said in a footnote to the correspondence, we do not think the interests of this Company will be served by such neglect of the interests of the public.

CHINA'S NEW COPPER CURRENCY.

(Daily Press, 23rd November.)

In his article on "Chinese Monetary Reform" in the September issue of the *Journal* of the American Asiatic Association, Professor JENKS says: "The proportion in value of copper coins in most civilised countries is very small. . . . In China I should expect that for a considerable time it would be much larger; the highest estimate that I have ever heard placed upon the copper circulation in China as compared with the silver circulation even at the present day, counting the cash used in the interior, where the common people use nothing else, and counting silver both in the form of dollars and of sycee (bullion), is that one-third of the value of the metals now used is in copper cash, two-thirds in silver." It is possible that the currency expert might amend this estimate to-day, in view of the wholesale and reckless coinage of copper money in China, against which the foreign trading community, voiced particularly by the Chambers of Commerce, has been futilely protesting. Three or four months ago it was stated that there were no less than eighteen provincial mints busy or about to become busy with the pleasant task of coining money. This with the full connivance and encouragement of the purblind Government at Peking, in stolid defiance of its undertaking to establish a stable and uniform currency. These eighteen mints are expected to yield over seven million taels a year for the Military Commission (according to a Chinese journal); by which it is evident the Chinese Government

imagines it has discovered an inexhaustible source of wealth; knowing nothing of the depreciating result of such a plethora as they threaten to pour over the country. The Shanghai Chamber of Commerce calculated that by the end of this year there could be coined, with the machinery installed, a number equivalent to forty ten-cash pieces for each one of China's four hundred million people. The Chamber, addressing the Doyen of the Diplomatic Corps, pointed out the large profits upon which the authorities were figuring, and the evident temptation that existed to over production. "Should this occur the new coins would inevitably go to a heavy discount, causing the manifold evils attendant on a depreciated currency, and most serious disturbance to all trade, internal and external." The Ministers hearkened attentively, but as is the custom of diplomats, dwelt upon discrepancies of evidence, and required more specific statements ("precise information, accompanied by expert evidence"); where more practical if less punctilious people would recognise that evidence more "expert" could not well be offered than the testimony of "merchants and bankers who have given careful study to the question." Nothing can put away the fact that what was foreseen has come to pass, in the serious depreciation mentioned in a letter quoted by us some days ago from the *N.-C. Daily News*. Our contemporary's correspondent pointed out that "eighteen months ago \$1 (Mexican) changed for 840 cash, and the Kuangtung 10-cash pieces, because they bore the inscription '100 equals \$1', were accepted as of the value of 8 cash only. To-day \$1 changes for 1,050 cash, and these coins are worth over 10 cash each, i.e., within eighteen months the value of the currency employed by almost the entire population of this empire has depreciated no less than 25 per cent, and 12 or 13 cash are required to-day to purchase what could be obtained for 10 cash a year and a-half ago, and if the information given me be correct, there is no knowing when this depreciation will end." Our contemporary hopelessly refers to the miserable Chinese Government, whose utter incompetence and unfitness we also deplore; but we feel inclined to doubt sometimes the sympathy of the Diplomatic Body. When the Shanghai Chamber pointed out that in permitting the Provincial Authorities to produce this plethora of copper coinage the Chinese Government was evading her Treaty obligations, the Diplomatic Doyen replied that "something more explicit" was needed to justify a remonstrance. Strictly speaking it may be; but it prompts us all the same to paraphrase in China an old political prayer of England: "Oh for one day of Palmerston."

CHINA'S PROPOSED CONSTITUTION.

(Daily Press, 24th November.)

The announcement that the Chinese Government intended to send a commission to study "Western methods" seemed at first blush very encouraging; and the subsequent notification that its despatch had been "postponed" was proportionately disappointing. At last, it had seemed, China had awakened to the fact that she must fall in with modern ideas, if she was to maintain her position in the world. This sanguine view of the subject, however, is but that which has been entertained on many other occasions, only to be followed by disappointment in the end. So far back as the sixties, it was confidently predicted

China would entirely reform her navy, and place it under the direction of British officers. But the well-known SHERRARD OSBORN scheme fell to the ground and was rendered futile by the obstinate action of the Peking authorities, who flatly refused to have anything to do with it and insisted that the provision of naval defence was an entirely Provincial matter. In the same way great results were predicted from the arsenals and other naval establishments which China set up in various places; but the effective results have fallen far short of what was anticipated. A certain amount of "foreign method" has no doubt been adopted but the adoptions have all been of a local and isolated nature, and the Central Government has gone on in its old course, much as if no change whatever had taken place. Then again great things were predicted from the BURLINGAME Mission to Europe. It was confidently declared that the establishment of Embassies in Western Centres would bring China into such intimate relations with foreign countries, and so improve her knowledge of foreign affairs, that she must perforce be compelled to adopt a more enlightened system within her own borders. To some extent, it must be admitted, the BURLINGAME Mission produced good results. It has ended in ministers or ambassadors being sent to all the most important European Capitals and to the United States. There is no doubt that up to a certain point diplomatic intercourse has been facilitated and a better state of international relations brought about; but the great results which were fondly anticipated have not followed; and though something has been done, the long looked for change in her administration, which would bring China more upon a level with other nations, is still but a hope. In most essentials, she remains hopelessly behindhand; and this fact has of late been much emphasised by the marked progress which has been made by her neighbour, Japan.

There can be no question that the object lesson which has been before China for the last two years has had some effect upon her; but it would be contrary to all the lessons of experience to conclude too readily that this will rouse her earnestly in the direction of progress. The suggested sending off of the commission, was, it may be assumed, brought about chiefly by Japanese influence. Although the Chinese are no admirers of the Japanese, they are shrewd enough to recognise plain facts, and cannot fail to have appreciated the enormous advantage which Japan has gained by the judicious way in which she has made use of modern appliances and adopted modern improvements, not only physical but also administrative, to the wants of her country. The question is whether this undoubted fact will be sufficient to convince the Chinese that in order to improve their country they must go to the root of matters, and in many respects depart from time honoured principles.

In order to improve the internal state of China, there can be no doubt that the government of the country must be made at once more popular and more centralised. The want of centralisation has been at the bottom of most of the troubles with which China has had to deal. In theory an autocracy, China is in many respects democratic in reality, and the force of local power both official and general is much greater than is generally believed. A true estimate of what the country is may be obtained from DE TOCQUEVILLE'S "Democracy in America," where the author shows that there is a natural limit to absolute power, and that autocratic action is always

subjected to limitation and restraint, either by the action of an official *entourage* or by the working of local influence which cannot be overcome. The latter force has acquired a proportion in China which few people are disposed to recognise, but of which definite evidence has arisen under special circumstances. The appearance of unbounded submission to the central authorities is maintained by the Provincial mandarins, while they are all the time making use of the local forces around them to carry things in their own way. The Central Government at Peking has long felt the inconvenience of this, and has endeavoured to obviate it in the ways that seem natural to it according to its lights, the most obvious being that of pressing its arbitrary authority with more and more severity from time to time, and not allowing any local official to remain too long in any given place. But they have never succeeded in getting the country "well in hand," and their constant desire has been to find some means of strengthening their own authority. The last thing which would occur to them if left to themselves would be to endeavour to bring the masses throughout the empire to their side by granting them something in the form of representative institutions. Such an idea would be too wide a flight for any ordinary Chinese statesman unless he were strongly moved towards it by some outside influence. What seems now to have occurred is that the Japanese have been able to put this view, or a view somewhat like it, before the Chinese high officials at Peking; and that the latter have felt the suggestion to be one which it might be well for them to consider to some extent. This, at all events, is what may be hoped, and what on the surface appears to have been the case, though, of course, we are only too well aware that in China "things are not what they seem," and the present action on the part of the Peking authorities may be only the familiar plan of putting off a troublesome question to a later day. Twelve years for the introduction of some form of representative government is a long time even for Cathay; and we must confess that if we had to conclude that China was acting entirely on her own initiative, we should have grave doubt as to her sincerity and should be inclined to conclude that the proposed Mission to Europe would probably end in disappointment, as so many similar movements on the part of China have ended. But the case stands differently if, as there is good reason to believe, Japan is at the back of it, and will use her influence and give her assistance to the Chinese in carrying out the necessary reforms in the direction of more liberal government. It is at least possible that Japan may be honestly listened to in this matter. The Chinese will more readily understand her than other nations; and she can certainly point to practical experience as proof of the success likely to attend the adoption of the views which she advocates. There may thus still be more room for hope of beneficial results from the contemplated movement than, in view of past experience, those acquainted with China would be inclined to look for. Much, of course, must depend upon the course of political events in respect to a reform which is to take twelve years for its accomplishment; but, circumstances being propitious, it is not beyond the bounds of possibility that some steps will be taken to produce beneficial changes in the internal administration of China, which is certainly what is most needed in order to preserve her integrity. Probably the Chinese officials themselves do not

see exactly how this can be brought about, and are really only resorting to their old policy of putting off the evil day, while making a show of advancing. But the Japanese may see further, and may be able, with tact and management, to at last lead the unruly team of Chinese officialdom in the right direction.

"A DECENT REGARD FOR THE OPINIONS OF MANKIND."

(Daily Press, 25th November.)

THE International Reform Bureau, located at Washington, in America, has again favoured us with a lot of literature dealing in vigorous style with its ambition to reform—other people. Although America lately has been simply humming with matters appearing to require reformation, and although there is a well-known injunction referring to moths and beams, this International Reform Bureau appears to confine its efforts entirely to decrying the British "Opium" treaty with China. We do not propose to deal again with this particularly, but with the excellent text they supply for a little secular sermon. These "Christian Reformers" have taken a phrase from the lips of the late JOHN HAY, and are praying that Great Britain will amend her ways, if only out of "a decent regard for the opinions of mankind."

One of the most striking features of this young century is the way in which what were once purely Sunday topics are figuring in the secular press. The old taunt that piety was for one day a week only should now be abandoned, in face of this encouraging sign that the Sabbath is to be observed seven days a week. For surely matters regarded as vital and appropriate on one day cannot be out-of-place on the other six. The *Daily Mail* recently devoted half a page to a discussion of a theological book by Dr. AGAR BEET, a distinguished Wesleyan who had to resign his professorship at Richmond Wesleyan College because he refused to believe that mortal sinners must become immortal sufferers. His book was written to show that the Bible was by no means so definite on this matter as were some of the Churches. He appeared to have leanings toward the Buddhist conception of souls struggling in the endless cycle, atoning in one life for the misdeeds in the life preceding, and having repeated opportunities to acquire merit. He would, perhaps, repudiate this; but what we have gathered of his theology seems to be on the same intellectual plane. He is sure of one thing, however, that "the wicked who have not repented can never hope to enter Heaven." If they cannot repent after death, they presumably cannot "hope" or "suffer" or follow any other mental process known to us. If, on the other hand, they can suffer, they can presumably feel sorrow, and repentance, and so hope. We quote and comment thus, trying not to fail in "a decent regard for the opinions of mankind," in order to show that the opinions of mankind are greatly varied, even among that section of it which sends missionaries to China. China is said to contain four hundred millions of mankind, and we are wondering when we may expect to see a decent regard for their opinions shown by these good people, who are not unanimous as to the consequences of error, but are in agreement on the one point that the opinions of Chinese mankind may be and ought to be disregarded. They tell us in their quarterly organ that "the next great war is to defend mission fields against the White Man's rum and opium." We were unaware that these were exclusive inven-

tions of the White Man. Every land has its intoxicating liquor of some kind, native to the soil, and we suppose that China had *samsui* and opium long before it saw a White Man. We will waive the point, however, and merely venture on a mild suggestion that another objectionable importation of the White Men would be the *odium theologicum*. China has its different cults and creeds, but we doubt if any one of its teachers ever had to resign because his opinion of the Great Learning was not identical with that of others. In fine, the Chinese have generally, other conditions being favourable, shown "a decent regard for the opinions of mankind"; and would doubtless have been more tolerant of foreign missionaries if their policy had not uniformly been one of intolerance. The message of the missionary was: "You are all wrong, and in deadly peril" (ignoring the opinions of Theological Professors who disagree about the peril). Then he would seize an "idol," and say: "You must not worship this. See," (as he handled the joss disrespectfully) "it is powerless to protect itself." This is a faithful sketch of what has occurred not once but many times; and those who have a decent regard for the opinions of mankind will be struck, and probably shocked, by the similarity of a biblical incident in which the apparent inability of a supposed false god to save Himself was jeeringly pointed out. If the Chinese sometimes backslide from their habitual tolerance, under such provocation, who can feel astonished? The wail of such people, that "young China thinks to prove its progressiveness by smoking cigarettes, whistling, and drinking beer," appears an impertinence after that.

HONGKONG JOTTINGS.

21st November.

Is that statement true or even approximately true? I fancy five out of ten readers would be inclined to answer: "Well, if the German firms here are not three times as numerous as the British firms, there are at least twice as many, if by 'firms' you mean import and export houses." A few friends to whom I put the question inclined to this opinion, and being reluctant to accept it, I have compiled from the Directory the complete lists of German and British merchants in the limited sense indicated above. That is to say, I have omitted even wine and spirit merchants who confine themselves exclusively to that business; I have omitted steamship companies; banks, storekeepers, newspapers, engineering works, and, in short, strictly confined the list to merchants in the generally accepted sense of the word. And what is the result? I find that the German merchant firms exceed the British by one, and if any reader would like to make an independent investigation it may be useful if I append the two lists on which my conclusion is based:—

German—(18.)	British—(17.)
Arnhold Karberg & Co.	Arthur & Co.
Blackhead & Co.	Boyd & Co.
Borneman & Co.	Bradley & Co.
Carlowitz & Co.	Butterfield & Swire
China Export & Import Co.	Dodwell & Co.
Grossman & Co.	Gibb, Livingston & Co.
Lauts Wegener & Co.	Gilman & Co.
Lutgens Einmann & Co.	W. G. Humphreys & Co.
Melchers & Co.	Jardine, Matheson & Co.
Meyer & Co.	Hutchison & Co.
Meyerink & Co.	Lapraik & Co.
East Asiatic Lloyd	Linstead & Davis
Radecker & Co.	Loxley & Co.
Reuter Brockelman & Co.	Reiss & Co.
Sander Weiler & Co.	Alex. Ross & Co.
Schwer Uffel & Co.	Shewan Tomes & Co.
Siemssen & Co.	H. Wicking & Co.
Wendt & Co.	

If we count the German and British "houses" of all descriptions in the Colony we shall find an overwhelming British majority, and the statement I have quoted as being given in the new book is, therefore, more sensational than true.

A notable book is about to be published in Berlin—perhaps by this time it is already on the market—describing what is called the sensational development of Germany's trade in the Far East. We who live in the Far East are well aware that in recent years the growth in German commerce in this part of the world has been very great indeed, if it may not truly be described as phenomenal. It is not my intention to discuss the broad question in this column but to draw attention to just one statement which appears in an abstract given in a London newspaper by a writer who had seen an advance proof of the book. The statement I refer to is that "Even in Hongkong there are now three times as many German 'as British firms.'"

It is not the first time that I have come across the statement that the Germans are more numerous than the British in Hongkong, but the foundation for that statement rests at present in the imagination rather than on the *obiter dicta* of a census return. These reflections serve to remind me of another kindred question many may have heard discussed recently, namely whether there are sufficient Englishmen in Hongkong to give a Ball on the same scale as our friends the members of the St. Andrew's Society? Can it be true that the Scottish Society is largely comprised of Englishmen whose title to membership consists in the fact that they are of Scottish descent, or is this a Sassenach libel? Another question I should like to ask is,—Into which fold are the Irishmen gathered? I noticed in a *Daily Press* paragraph recording the decision to give a St. George's Ball in January next that all Englishmen and Welshmen are invited to subscribe. Are the Irish, like the Germans, a nation apart? Or does the supposed fact that St. Patrick was a Scotsman born and bred entitle the St. Andrew's Society to welcome the Irish as brothers?

The failure of "workmen's tram cars" to realise the hopes that were conceived when the lower level tramway was opened serves to remind us of other dreams of a like nature which have failed to materialise. It may be remembered that when the proposal to make the road round the island as a memorial of the Jubilee of her late Majesty Queen Victoria was first seriously considered there were conjured up visions of a Rotten Row for Hongkong; a road which would also make bathing places easily accessible, and enthusiastic advocates saw visions of bathing machines running down over delightful sands into fresh and pure water, while others conceived that the road would tend to abate overcrowding in the City by offering attractions to many Chinese to have little country places outside the town as they have in other parts of the world. So far, alas! I do not notice any of these dreams in process of fulfilment. It used to be said in Hongkong that if you want to populate any of the outlying parts of the Colony, you must first put up a police station on the spot. Yau-mati, for instance, was a straggling village until the police station was erected, and when once the police station was there the place grew rapidly. But surely it cannot be said now-a-days that the Chinese crowd into the centre as much for the sake of protection as for the sake of convenience. What is wanted is a few speculative builders who will put up cheap houses on the outskirts, and "workmen's cars" on the tramway should do the rest.

We are having glorious weather, but the countryside is beginning to cry aloud for rain. We have had far less rain this autumn than usual, and many readers will doubtless be interested to glance at the following records (in inches) for September, October and November:—

	Sept.	Oct.	Nov.
1903	16.535	1.660	1.090
1904	9.770	2.005	0.215
1905	3.195	1.830	—

December, January and February are usually as dry as November, and it is therefore not surprising that the Colony is being put on "short commons" in some districts earlier this year than last, notwithstanding that it now possesses greater storage accommodation than it has ever had before. Thanks to this increase

storage capacity. I am informed that we have no reason to dread a water famine, but the Water Authority is justified by the rainfall record in taking early steps to prevent waste. To the end of October the year's rainfall amounted to 68.29 inches, while the average for the same period, taking the figures for the last 20 years, has been 82.08 inches.

BANYAN.

COMPANIES.

THE DAIRY FARM CO., LTD.

The ninth ordinary yearly meeting of shareholders in the Dairy Farm Co., Ltd., was held at the company's town office on the 23rd Nov. Dr. J. W. Noble (Chairman of the board of directors) presided, and there were also present: Messrs. E. Osborne (director), J. Walker (manager), A. Seth (secretary), J. E. Bingham, E. W. Rutter, A. Forbes, H. Underwood and A. Stevenson.

The Secretary having read the notice calling the meeting.

THE CHAIRMAN said—Gentlemen, Following the usual custom, I will, with your permission, take as read the report and accounts as presented, they having been in your hands for some days. It is with much pleasure that we are able to meet you again after another good year. During the period under review we have added largely, and yet economically, to our herd of cattle. We have made our purchases in America, Australia and Scotland, our endeavour being to raise the standard of our herd by introducing only well-bred, good milk-producing animals. The actual value of the herd has now become so large that we recommend you to transfer from the year's profits to a Cattle Reserve Fund, the sum of \$25,000. This fund we intend to keep in a liquid form so that it can at short notice be applied to the purchase of stock should that, for any reason, become necessary. You will, I know, be disappointed to hear that the frozen food business has not been as profitable as we anticipated. The public, I am sorry to say, have not given us the support which we hoped and expected to receive, and which one would suppose they would have given if they had considered their own interests, especially as we appeared in the field at a time when it seemed as though the people of Hongkong were to be completely at the mercy of the meat guilds and prices were continually rising without any good or adequate reason. Our appearance immediately checked this rise in price and later was the cause of lower prices being demanded by the Chinese. You perhaps do not realise that there is really not the difference between our rates and those ruling for Chinese meat as would at first sight appear. You can at least depend on getting full weight, besides which, it is now well recognised by those best able to judge, that one pound of our meat is equal, if not superior, in nourishment to one and a quarter pounds of the local article, this being the proportion at which the Military authorities now serve the Garrison rations. Those of you who are particular about your meat supply should come here yourselves and make your own selections, and this we hope you will do. If your wants are not fully and well satisfied, complain about it in writing, and we will endeavour to make such changes as will enable you to get exactly what you require, but please bear in mind that if you and your friends do not in the future support us more heartily, Hongkong will lose what we consider to be a very important branch of the Company's business, i.e. frozen food. Before proposing the adoption of the report and accounts, if there are any questions you would like to ask I will be pleased to answer them.

Mr. UNDERWOOD—I should like to ask a question with regard to the cattle. How many head is represented by \$61,174 and how does it compare with last year?

The CHAIRMAN—Of course you must remember, Mr. Underwood, that the cattle are purchased from day to day, from week to week.

Mr. UNDERWOOD—Yes.

The CHAIRMAN—We are always losing cattle and we are always replacing, so that the cattle account is a fluctuating one what we tell you to-day won't apply to-morrow.

Mr. UNDERWOOD—True.

The CHAIRMAN (on being supplied with the figures)—The total herd in August, 1904, was 307 head. The total herd this year is 357 head. That is date to date.

Mr. UNDERWOOD—Yes. I should like to know how many farm lots you have?

The CHAIRMAN—We have a good many lots in one way and another. Do you mean how many we own?

Mr. UNDERWOOD—Yes. Have you any more than you had last year.

The CHAIRMAN—We have not purchased any since last year.

Mr. UNDERWOOD—You have some on lease.

The CHAIRMAN—Yes.

Mr. UNDERWOOD—I should like to know how many.

The CHAIRMAN—The number of lots we have is four. Some are divided up. I mean by that one lot would comprise several lots.

Mr. UNDERWOOD—In last year's report you named the different lots the company owned. That has not been done this year.

The CHAIRMAN—Well, that holds good this year. We have not made any increase this year.

Mr. UNDERWOOD—How many on lease, please?

The CHAIRMAN—I was absent from the colony last year. About half-a-dozen.

Mr. UNDERWOOD—Can I have an explanation as to what stock in hand includes.

The CHAIRMAN—As mentioned in the present report?

Mr. UNDERWOOD—Yes.

The CHAIRMAN—They include all stocks which we carry for sale.

Mr. UNDERWOOD—Does it include capon and chicken?

The CHAIRMAN—It includes everything we have.

Mr. UNDERWOOD—And then as regards the launch. The sum you have written off is an enormous amount of money. Surely the launch does not depreciate to such an enormous extent as that?

The CHAIRMAN—It is for you to recommend otherwise if you think so.

Mr. UNDERWOOD—It seems to me a case of the company doing anything to give us a smaller dividend.

The CHAIRMAN—There you are wrong, Mr. Underwood.

Mr. UNDERWOOD—The company has had a successful year, and you actually pay less than the last time a dividend was paid.

The CHAIRMAN—Oh.

Mr. UNDERWOOD—I don't refer to last year, but to the previous year. Last year the dividend was not paid in money.

The CHAIRMAN—You mean in 1903.

Mr. UNDERWOOD—I do.

The CHAIRMAN—What do you make out we paid in 1903.

Mr. UNDERWOOD—\$1.25.

The CHAIRMAN—Yes.

Mr. UNDERWOOD—I think as the year was a better one we should have a better dividend.

The CHAIRMAN—What percentage is that?

Mr. UNDERWOOD—It was \$6 paid up.

The CHAIRMAN—You must remember we have capitalised a certain amount of our stock reserves which is bearing a dividend on the present year.

Mr. UNDERWOOD—Yes.

The CHAIRMAN—So that last year, 1904, to pay a dividend of \$1.25 required \$12,500, where this year we have given \$20,000.

Mr. UNDERWOOD—Granted.

The CHAIRMAN—In addition to that we have not asked you for one penny of capital.

Mr. UNDERWOOD—That is because you have had a very good year, and we should get a larger dividend now.

The CHAIRMAN—I am sorry you look at it in that way. If you were one of the old shareholders you would congratulate yourself on the fact that you have a much larger dividend, from the percentage point of view, than you have ever had before.

Mr. UNDERWOOD—Granted. It is only fair you should pay a decent dividend.

The CHAIRMAN—It is for you to propose a resolution if you are dissatisfied with the dividend and for the meeting to carry it. That is what we are here for to-day.

Mr. UNDERWOOD—Yes.

The CHAIRMAN—The directors have considered the matter very carefully and I think,

perhaps, we have studied it more carefully than anybody not familiar with the business. The directors devote more time to the affairs of the Company than they are remunerated for, but we are not complaining about that. Our object is to safeguard in every way we can the interests of the shareholders. If you are not satisfied with our management you can turn us out.

Mr. UNDERWOOD—No, I didn't come here to ask for a bigger dividend, but when the Company does well it is only fair that the shareholders should receive the benefit.

The CHAIRMAN—I am very pleased to hear you say so. The directors are largely interested in the Company, and they themselves suffer more than anybody else in taking a small dividend, but perhaps you don't realise that that is a 50 per cent dividend. We are obliged to set aside \$25,000 as a special reserve fund to meet any emergency that may arise at a moment's notice. Our cattle may be wiped out at any moment. I may have to tell you to-morrow that the whole farm is shut up. It is only by being careful and looking at the dollars as they come to us that we are able to present you with a report at all. I have been in an official capacity with the Company for many years and I have seen many ups and downs. If it had not been for two members of the staff who are present in this room you would have had no dairy farm at all. I don't mention any names, but they are present at this table. It is only by being careful that we are able to answer you at all. Anything you don't understand we shall be pleased to explain to the best of our ability.

Mr. UNDERWOOD—That was my object in asking these questions.

The CHAIRMAN—I propose the adoption of the report.

Mr. BINGHAM seconded and the proposition was carried unanimously.

On the motion of Mr. UNDERWOOD, seconded by Mr. RUTTER, Messrs. Maitland and Hind were re-elected directors, and on the proposition of Mr. FORBES, seconded by Mr. STEVENSON, Mr. W. H. Potts was re-appointed auditor.

The CHAIRMAN—We are obliged to you for your attendance. Dividend warrants will be ready for you to-morrow.

Mr. FORBES proposed a vote of thanks to the Chairman of Directors and Staff.

The CHAIRMAN—We have in the past devoted a great deal of our time, for which we don't get a great deal of remuneration, and we don't ask it, to the interests of the Company. We hope in the future to devote as much time as in the past to those interests, and in doing so we shall be safeguarding the interests of the shareholders (applause). We shall continue to work to the best of our abilities.

The meeting then terminated.

HONGKONG STEAM WATER-BOAT COMPANY.

The fifth annual general meeting of the shareholders in the Steam Water-Boat Company was held at the Company's office yesterday. Mr. G. C. Moxon presided and the others present were:—Messrs. E. O. Murphy, Duncan Clark, Captain Clark, F. R. Fox, J. M. Cubbin, Chiu Chung How, Kwan Chu Ngau, J. W. Kew (manager), Chan Sui Ki and Francisco Tsze Yat.

The SECRETARY having read the notice calling the meeting.

The CHAIRMAN said—Gentlemen, the report and accounts for the year ended August 31, having been in your hands for some days I will, with your permission, adopt the usual custom and take them as read. The past year has not been a particularly good one as regards weight of shipping in the harbour and our business has consequently suffered to a certain extent. The hostilities between Russia and Japan, now happily at an end, have caused the absence of the Japanese flag from these waters for some time, but it is to be hoped that a general improvement in trade, and consequently in shipping, will be apparent next year. A change in the method of our supply of water from the Government, whilst ensuring us excellent quality, has considerably enhanced the cost to us, and as any increase in our rates is much resented by our

cients we are the poorer by the change referred to. We underwrite our own boats as premium required would make our profits (very small) and taking into consideration the risk we daily run our prices for water cannot be considered other than remarkably cheap. In this connection I may mention that investigation shows that vessels water in this port about 200 per cent. cheaper than in Singapore, Shanghai, Manila and other neighbouring ports—our profits depend to a great extent on the large business done. As you are probably aware we are threatened with opposition. Hongkong is now the leading shipping port of the world, and it is to be hoped that this position will be maintained, and that there may be room for two companies doing the trade in which we are engaged. Time will show. You may rest assured that your management is fully alive to the situation, and it does not seem probable that any competing company can undersell us with any profit to themselves. Your fleet is in good order; your boats are clean and well kept; and given a continuance of shipping prosperity in this port there is no reason why your business should not flourish. I do not think the accounts call for special comment. As you will have seen, your consulting committee have made ample provision for depreciation and reduction of good-will. The latter was incurred when the business of Messrs. Lane, Crawford and Co. was absorbed and will be written off as circumstances allow. Before formally moving the adoption of the report and statement of accounts I will be pleased to answer any questions if possible.

No questions were asked.

The CHAIRMAN then moved the adoption of the report and accounts.

Mr. DUNCAN CLARK seconded and the motion was carried.

On the motion of Captain CLARK, seconded by Mr. MURPHY, Messrs. G. C. Moxon, A. H. Skelton, Chan Sia Ki and Francisco Tsze Yat were re-elected to the Consulting Committee.

Mr. DUNCAN CLARK proposed the re-election of Mr. W. H. Potts as auditor. Mr. MURPHY seconded and the motion was carried.

The CHAIRMAN—Dividend warrants will be issued to-morrow. I thank you for your attendance.

Mr. MURPHY proposed a vote of thanks to the Chairman and staff, remarking that he hoped the present year would be better, and they would receive even a higher dividend.

The CHAIRMAN—We all cordially hope that. This was all the business.

THE UNION INSURANCE SOCIETY OF CANTON, LTD.

ALTERATION OF PROVISIONS.

An extraordinary general meeting of the Union Insurance Society of Canton, Limited, was held at the office, No. 1 Queen's Buildings, on the 20th November. Mr. H. A. W. Slade presided, and there were also present Messrs. A. G. Wood, N. A. Siebs, G. H. Medhurst, A. Forbes (director), W. J. Saunders (secretary), A. G. Morris, Ho Took, A. B. Rouse, C. M. G. Burnie and H. J. Carvalho.

The SECRETARY read the notice calling the meeting, and read the resolution passed at the last extraordinary general meeting which was now to be submitted for confirmation as a special resolution. (Its terms have already been widely published).

The CHAIRMAN said—The object of this meeting is to submit for confirmation as a special resolution the resolution which you have just heard read and which was passed at an extraordinary general meeting held here on 4th November. If this resolution is duly passed to-day we propose at once to petition Court to confirm the alteration in the Society's memorandum of association which we hope the Court will consent to. I propose that this resolution be confirmed.

Mr. MORRIS second.

The resolution having been carried unanimously,

The CHAIRMAN said—I have once more to thank you for your attendance and for your votes.

THE CHINA TRADERS' INSURANCE CO., LTD.

The report for presentation to the shareholders at the thirty-ninth ordinary meeting to be held at the Company's Offices on 16th December, reads as follows:—

The directors have now to lay before the shareholders the accompanying statement of accounts for the year ended 30th April last.

The net premium amount to \$1,809,844.06, and the working account shows a balance at credit of \$239,172.57, which sum the directors recommend be appropriated in the following manner:—

A dividend of 18 per cent. to shareholders (\$46.50 per share) \$108,000.00

A dividend of 15 per cent. on bonus-bearing contributions (payable to contributors whether shareholders or not) 70,000.00

Balance to underwriting suspense account to close the year 61,172.57

\$239,172.57

DIRECTORS.

Messrs. E. Ormiston and H. Schubart retired from the board during the year; Messrs. A. R. Linton and C. R. Lenzmann accepted invitations from the directors to fill the vacancies and their appointment will be submitted for the confirmation of shareholders.

Messrs. C. R. Lenzmann and A. Haupt retire by rotation and offer themselves for re-election.

AUDITORS.

The annexed accounts have been audited by Messrs. T. Arnold and H. U. Jeffries, who offer themselves for re-election.

A. HAUPT,
Chairman.

Hongkong, 20th November, 1905.

Accounts are as follows:—

STATEMENT OF ACCOUNT.

For the year ending 30th April, 1905.

ASSETS.		\$	c.
Cash in hand		30,496.58	
Fixed deposits with banks in Hongkong		320,000.00	
Invested in mortgages of properties in Hongkong	\$669,000.00		
in Shanghai	352,739.72		
		1,021,739.72	
Bonds of Chinese Imperial Government loan, 1886, 111 bonds at Tls. 250—			
Tls. 27,750		35,486.57	
Shanghai Waterworks Co., Ltd. debentures		5,479.45	
London branch:—			
Cash in hand and in course of collection	\$81,056.92		
Fixed deposits with banks	160,000.00		
Travancore tea estates debentures	10,000.00		
Imperial Japanese 6 per cent. sterling loan	45,250.00		
Imperial Japanese 4 per cent. sterling loan	24,075.00		
South Australia 4 per cent. inscribed stock of 1884	52,312.50		
Queensland 4 per cent. debenture bonds	50,250.00		
Chinese Government 5 per cent. Customs loan	72,275.00		
Leasehold property, 73 Cornhill	235,000.00		
		730,219.42	
Australasian branch:—			
Cash in hand, in course of collection, and on fixed deposit		201,273.17	
Shanghai branch:—			
Cash in hand, in course of collection, and on fixed deposit		59,677.79	
Yokohama branch:—			
Cash in hand, in course of collection, and on fixed deposit	\$58,390.92		
Deposit with Japanese Government	100,000.00		
Imperial Japanese exchequer bonds 1905	11,124.00		
		169,510.92	
Interest accrued, but not yet payable		3,516.78	
Furniture at head office and branches		8,186.83	
Sundry debtors		40,526.26	
		\$2,626,118.47	
LIABILITIES.		\$	c.
Capital subscribed	\$2,000,000.00		
Paid up \$25 on 24,000 shares	600,000.00		
Reserve fund	950,000.00		
Reinsurance fund	202,455.04		
Exchange fluctuation account	169,215.07		
Underwriting suspense account	235,783.37		
Dividends outstanding	11,389.01		
Sundry creditors	218,098.41		
Balance of working account	239,172.57		
		\$2,626,118.47	

WORKING ACCOUNT.

To losses	\$1,439,568.28
To charges, survey fees, &c.	243,715.69
To directors' and auditors' fees at head office and branches	19,113.01
To exchange	1,373.80
To balance	239,172.57
	\$1,932,943.35

By premia, less re-insurances, return premia and commissions	\$1,809,844.06
By interest	122,972.40
By transfer fees	126.89
	\$1,932,943.35

RESERVE FUND.

To balance on 31st October, 1905	\$950,000.00
	\$950,000.00
By balance on 31st October, 1904	900,000.00
By amount transferred from 1903-1904 account	50,000.00
	\$950,000.00

THE SHANGHAI WATERWORKS COMPANY, LIMITED.

An extraordinary general meeting of this Company was held on Nov. 15th. There were present: Messrs. A. McLeod (Chairman) J. Cooper, W. D. Little, W. H. Poate (Directors), W. A. C. Platt (Legal Adviser), N. E. Bryant, A. J. H. Carlill, V. Dent, J. N. Jameson, W. E. Leveson, E. D. Sanders, J. M. Young, and F. B. Pitcairn (Acting Secretary).

The Chairman—I think you are all familiar with the negotiations, the somewhat prolonged negotiations I may say, that have been entered into between the Council and the Waterworks Company with regard to the new Agreement which was necessary for the reason that the original Agreement, dated as far back as 1881, had become obsolete, and in many of its clauses practically unworkable. You have, I have no doubt, read the new Agreement entered into, and I think it is a subject for congratulation both by the Municipal Council and by the shareholders of this Company that this Agreement appears to have given satisfaction both to the Council and to the Company. I think you will all know that up to the present time the Waterworks Company has been working on its original capital. We deemed that the most economical way of carrying on the business, and when the necessity of increasing the capital arose we have worked on debentures which we have been able to place at five or six per cent, and have also employed all our reserve fund for the extension of the business. The time has arrived, however, when it is impossible to go on on our very small capital of £144,000, and as our new Agreement calls for the issue of 975 shares to the Municipal Council in lieu of a free water supply, it was necessary to call this extraordinary meeting to authorise an increase of our capital. At present, as I have said, our capital consists of 7,200 shares of £20 each, £144,000. In consequence of our new Agreement with the Council we have to issue them 975 new shares and we propose to issue altogether 9,150 new shares bringing the capital of the Company up to £327,000. It is proposed to issue to every shareholder, who wishes it, one new share for every share held at present, at par. It will not be necessary to call up the whole amount at once, and as far as we can see, we shall have to make the following calls: on the allotment of the share, £5; on the 31st of March next or thereabouts we shall require another £5 per share at least; about six months later, say the 31st of September, we shall ask for another £5; and during the year 1907 a final call of another £5; will be made, making a total of £20. We assume those as about the time we shall require funds to pay for the fresh large extensions we are going to make. I think there is very little else I can say with regard to the increase of capital. It is absolutely necessary; and the directors think it will be only fair to shareholders to allow them to have the opportunity of taking up the new shares on terms that will be a very great inducement to them to take them up; and I think it highly improbable any shareholders will refuse to take them up. But the Directors had to provide for contingencies, and in

case any shares are not taken up the Directors have taken power to themselves to dispose of them to the best advantage. There will be no difficulty about that; we have had applications already for any we have left, at a considerable premium. With these remarks, I will propose the four resolutions which have been circulated. It will save time, and our legal adviser tells me it is perfectly in order to propose them *en bloc*, and I will do so. The resolutions are:—

1.—That the Capital of the Company be increased to £327,000 by the creation of 9,150 new shares of £20 each.

2.—That 975 of such new shares be forthwith allotted and issued as fully paid-up to the Council for the foreign community of Shanghai north of the Yangtze, or such Council's nominee, in accordance with the terms and conditions of the Indenture dated the 1st July, 1905, made between the Company and such Council; such 975 shares ranking in all respects *pari passu* with the existing ordinary shares of the Company, with this one exception, namely as regards the dividend of the year ending 31st December, 1905, each of such 975 shares shall be entitled to receive half only of the total dividend per share declared and paid on each of the 7,200 existing ordinary shares for such year.

3.—That the remaining 8,175 new shares rank for dividend as and from the 1st January 1906, but in all other respects rank *pari passu* with the existing ordinary shares in the Company, and that such 8,175 shares be dealt with in the following manner:—Every member of the Company shall be entitled as of right to claim an allotment to himself or herself, or his or her nominee or nominees, of one new share for every old share held by him or her; similarly the Council shall be entitled to claim an allotment of 975 of these new shares in addition to the 975 shares to be allotted it under the terms of the foregoing resolution. The Directors shall give notice in writing to each member of the Company and the Council, stating the number of shares which the member and the Council is entitled to claim as of right, and limiting a time within which the claim for an allotment must be made. The sum of £5 per share on each of the said 8,175 shares shall be payable on allotment, and the remaining £15 per share shall be payable at such time or times as may seem fit to the Directors.

4.—That the Directors be empowered to dispose of any shares not claimed under the terms of the last preceding clause as they may consider expedient in the interests of the Company.

Mr. J. Cooper seconded and the resolutions were carried unanimously, without further remark.

THE INTERNATIONAL COTTON MANUFACTURING CO., LD.

The annual meeting of this Company was held at Shanghai on Nov. 14. There were present:—Mr. W. H. Poate (Chairman), Messrs J. N. Jameson, C. Iburg, F. Ayscough, M. March, and Chew Shing-ching (Directors), K. W. Campbell J. F. Seaman, F. E. Taylor, Liu Chang-yin, Sen Ming-yue, Walter C. Wood (Mill Manager), and G. Willeumier (Secretary).

The Chairman said:—The directors trust the report and accounts now submitted will meet with the approval of the shareholders. It must not be considered a matter of regret that with such good results no dividend can be recommended; your directors believe that you will see the desirability (not to say the necessity) of following the course they propose; to carry on the mill properly more capital is required and failing the issue of debentures the only source from which this can be obtainable is to retain any profits made until a sufficient amount has been accumulated; last year has done a great deal towards this end and, given a continuance of profitable working, the Mill will soon be in an excellent financial position. It may not be out of place to remind you that the mill cost Tls. 267,000 more than the amount of capital raised, and you can see from the accounts before you that it requires Tls. 200,000 more to provide for stocks of material. This want of working capital has entailed continual trouble

to your directors and is responsible for some of the unavoidable results of the past. The amount written off plant and machinery may seem large but the total writings off (including this) for the nine years the mill has been working is rather less than 25 per cent. When the prospectus of this mill was issued it was thought that 7½ per cent per annum would have to be written off but we have not come near that. It will be seen that the position of the debenture holders is a very excellent one; the stipulation that 25 per cent of net profits should go to the Trustees for their redemption was made in the expectation that all the debentures authorised would be taken up; the small proportion issued makes this a very onerous condition, and unless the debentures come into favour they will be paid off as soon as possible. It will be noted with satisfaction that loans (bank and otherwise) which last year stood at Tls. 338,000 have been reduced to Tls. 180,000. The mill under the efficient management of Mr. Wood, supported by his staff, has been maintained in thorough working order during the year and our yarn will bear favourable comparison with any produced locally.

No questions were asked and the following resolutions were carried unanimously without remark:—

Proposed by the Chairman, seconded by Mr. Jameson—That the report and account for the year ended the 30th of September, 1905, as presented, be accepted and passed.

Proposed by the Chairman, seconded by Mr. Chew Shing-ching—That the election of Messrs. F. Ayscough and M. March to the Board of Directors be confirmed.

Proposed by Mr. Jameson, seconded by Mr. Ayscough—That Mr. W. H. Poate be re-elected a director.

Proposed by Mr. Seaman, seconded by Mr. Taylor—That Mr. Arthur R. Leake, chartered accountant, be re-elected auditor for the present year.

CANTON.

[FROM OUR CORRESPONDENT.]

18th November.

THE PROVINCIAL LOAN FIASCO.

Some time ago Viceroy Shum memorialized the Throne asking for authority to raise a loan of Tls. 3,000,000 from the people in order to carry out some important schemes. The request was granted and the Viceroy asked the Commissioner of Customs to take up the matter. The Viceroy also instructed the Sin-Hau-Kuk to issue 30,000 public bonds and send them to the Commissioner of Customs to be signed and sealed. For several months the authorities have been persuading the people to buy up these bonds but in vain, as the money market is very much depressed at present. Moreover the people remember being deceived by the officials ten years ago, with the Chin-Shun bonds, which have never been repaid, capital or interest. It is reported now that the Commissioner of Customs has been instructed to postpone the issue of this loan for the present.

AN ENLIGHTENED OFFICIAL.

Kung Sing Chang, formerly acting prefect of Canton arrived here yesterday from Foochow. Taotai Kung is a very enlightened and energetic official. He went to Europe when his uncle was Chinese Minister in London. He is an experienced man in foreign affairs and is a good English and French scholar. No better man could have been selected by His Excellency the Viceroy to carry on successfully the numerous affairs connected with the Bureau of Foreign Affairs. Kung Taotai hails from Anhui and was held in high esteem by his compatriot, the late Vic-roy Li Hung Chang.

MANILA TOBACCO BOYCOTTED.

It is reported that considerable losses have been sustained by the cigar and cigarette shopkeepers in Canton, Manila tobaccos being boycotted on the ground that the Philippine islands belong to America. Previous to the boycott these cigars and cigarettes were sold in considerable quantities. It is reported that the existing stock is completely spoilt.

PREPARED OPIUM MONOPOLY.

The King-Shun-Tong has obtained from the provincial Government the privilege of levying a tax on all prepared opium retailed in the province. The tax has been fixed at four

candareens per ounce and the monopolists have agreed to pay the Government an annual fee of Tls. 72,000, payable at the rate of Tls. 6,000 a month. The privilege was granted yesterday.

THE LINCHOW COMMISSION.

The members of the Commission have not yet reached Linchow. It takes ten days from Chin-Yuen on the north river to reach the scene of the massacre. The party proceeded over land from Ching Yun and are expected to arrive there to-day or to-morrow.

JAPANESE CONSUL FOR CANTON.

As Japanese commerce and the number of Japanese residents in Canton has been steadily increasing, the Japanese Government decided to establish a separate Consulate in Canton sometime before the declaration of the Russo-Japanese war. Now that peace has been concluded, the Japanese merchants here have brought the matter again to the notice of the Japanese Government. It is now reported that Imperial sanction has been given and a consul and post master appointed to this port. It is said that the two officials will arrive here very soon and that they will commence their duties in January, 1906.

NOTORIOUS ROBBER.

Chau Chat Shing, a notorious robber, has been arrested in Macao. His Excellency Viceroy Shum has applied for his extradition and is sending witnesses to Macao to establish the numerous charges brought against him.

VILLAGE WATER SUPPLY.

The Sa-Yuen and Tong-Ha villages, outside the north gate of the City, have a quarrel over a water question. Both villages claim the privilege of drawing water from a certain canal to water their paddyfields. A big fight was expected on the 14th inst.

FRENCH CHARITY.

The superintendent of the Yunnan Railway, who is in Canton at present, having heard that subscriptions are being made for the relief of Yunnan labourers, has sent \$1000 to the Viceroy through the French Consul here. The Viceroy has sent the money to the Sin-Hau-Kuk with instructions to hand this sum to the charitable institution which has taken this matter up and to obtain a receipt for same. In the event of the non-existence of such a relief fund, the Sin-Hau-Kuk is ordered to send the money back to the French Consul. The Sin Hau Kuk is investigating the matter.

A CHINESE BURGLAR TRAP.

A family surnamed Kwan in the Kow-Kong village, owing to the frequency of robberies committed in their neighbourhood, bought several dynamite bombs, and placed them in the safe. On the following night, robbers attacked their house, opened the safe and threw its contents into a bag. The shock caused the dynamite to explode and the roof of the house was blown away. Eight of the robbers were killed outright. A hot chase was started after the rest. The robbers, after running as far as Loong-Kong, sought refuge in an empty house. They had been fired on on the way, several of them being shot. The remainder were surrounded and two of them captured. On entering the house the besiegers found two more who had died from the wounds received through the explosion. The two captured men informed the authorities that sixteen of them had been killed in this affair. All Chinese who wish to keep robbers away will now post a notice on their doors to the effect that their safes are full of bombs.

THIEF LOSES AN EAR.

Lam Hung Lin, a servant in the Military College, stole a piece of clothing. He was caught in the act by the porter. The thief was sentenced to be whipped and to have one of his ears cut off! The porter was rewarded with a dollar.

20th November.

A TYPICAL ROBBERY CASE.

A wounded robber on trial at the Nam-Hoi Magistracy told the following story:—"Our leader was Yu A Yam. He had six men with him. We decided to attack the theatre boats that were moored near the Five Eyed Bridge. Our leader with two other men and me went on board and demanded Tls. 300. The people on board offered us fifteen dollars. This was too little and we started to search for money and valuables, revolver in hand. We found \$250

which we handed to the confederate who was keeping watch on shore. At that moment, noticing that the crew were preparing to show fight, we jumped overboard and tried to escape. The crew fired at us. Our leader and two others were shot dead, and I was wounded and captured." The theatre guild has handsomely rewarded the members of the crew who killed three robbers and wounded and captured the other.

HINCILLE LACHRYMÆ.

Very few officials are held in higher esteem by the Empress Dowager than Viceroy Shum. It is reported in official circles that Tartar General Shao, who recently returned from Peking, was requested by the Empress Dowager to convey the following message to Viceroy Shum:—"Do not tender your resignation any more; try and regain your health, so as to be able to look after important Government affairs." The Tartar General called on Viceroy Shum a few days ago and it is said that Viceroy Shum listened to the imperial message with tears in his eyes.

PETITIONS.

To prevent "squeeze" and other oppression by minor officials, Viceroy Shum has been allowing petitions to go direct to himself. The daily average at once rose to between forty and fifty. He has now ordered that no petition be sent to him that has not first been considered by a magistrate, whose answer must be attached. He is now getting only four or five a day.

PAWNSHOP LICENCES.

The small Lo-kung-kwan pawnshops of Canton must now pay an annual licence fee of Tls. 303 each.

21st November.

CANTON REGATTA.

There is to be no examination of cargo after noon to-morrow and Saturday, at the Canton Customs, these being Regatta days.

NEW RIVER POLICE.

I reported some time ago that a river police force for patrolling the Canton harbour was to be established on Dec. 26. It is now reported that the establishment has been postponed to Jan. 9. Four stations with a steam pinnace and six boats are provided for; 126 men will be engaged for this new service; and each man will be relieved after eight hours' duty. A special tax will be levied from the floating population to pay expenses.

VERY TYPICAL.

Chinese Government Bureaus have been refusing provincial notes in payment of taxes and stamp fees, because they preferred the "squeeze" afforded by silver payments. Viceroy Shum has found it out, and ordered that these notes be accepted everywhere.

A BOYCOTT REVIVAL.

On the 20th inst. a grand funeral ceremony took place in the Si-Chai-Hok-Tong College, in Fatsan, in memory of Fung-Ha-Wei, "the Boycott Hero," who died in the American Consulate at Shanghai. Several thousands of people attended the ceremony, which had been prepared on an elaborate scale. Numerous floral tributes were piled up around Fung-Ha-Wei's portrait and four large Chinese characters, made up with natural flowers, were hung above the portrait. The characters meant that all Chinese people should respect the memory of Fung-Ha Wei. Hundreds of boys and girls from the Fatsan and Canton Schools sang songs in the hero's praise, and a band of music enlivened the proceedings. The streets in the neighbourhood were crowded as they never had been before.

CANTON SANITARY BOARD.

It is reported that a sanitary board has been established in Canton. The old Kwan-Tai temple in the Governor's yamen will be used as its head office. Yun Wai, an expectant prefect, has been appointed Chief Inspector and the nomination of the minor officials will be made without delay. This is a departure in the right direction, as the city is sorely in need of proper supervision in sanitary matters. Canton is reputed to be, and no doubt is, the cleanest native city in China, its streets are well laid out, and if the drains were not allowed to be choked up and the transportation of night-soils and other evil-smelling materials be restricted to the early hours of the morning a great improvement will have been made. The actual state of the streets with the offensive

smells it contains reminds me of Mark Twain's observation concerning Civita-Vecchia, that it was lucky the streets were narrow, as if they were wider they would contain so much more of it.

UNINVITED GUESTS.

At Sha Yuen, a village in the Poon Yu district, a wealthy man, surnamed Chin, invited a considerable number of friends to attend the wedding feast of his son. While the guests were making merry a band of ten robbers, armed with rifles and cutlasses, entered the house and started to search for valuables. The servants of the house raised the alarm by beating their gongs, and a number of soldiers stationed close by immediately responded to the call and arrested five men. The others escaped carrying away valuable articles taken from the house and from the persons of the guests.

AMERICAN CONSUL GETS THREATENING LETTERS.

It is reported that the American Consul-General has again sent a despatch to Viceroy Shum informing him that placards have again been posted in the streets of Canton hostile to Americans, and that threatening letters have again been sent to the American Consulate. On receiving the information Viceroy Shum at once ordered the local officials to make a thorough search for the authors and cause them to be arrested.

ARMS COMING.

Sometime ago the military college, called the Cheong-Ping-Hok-Tong, ordered a quantity of rifles and swords through the Nippon Yusen Kaisha. It is now reported that the shipment is expected to arrive within the next few days.

A CAPITAL CRIME.

The Commander of the 21st Regiment of the Chuk-Pi-Kwan soldiers has arrested seven men who have been manufacturing bullets at Ho-How-Tung, in Fatsan. All the machinery and tools, together with the bullets already made, and a great quantity of lead was seized. On the 18th the prisoners were sent to the Nam-Hoi Yamen. The men who were caught red-handed could not deny the charges but said that they were only employees and were not working for their own account. They said the bullets were manufactured to be sold in Hongkong. These men will not be left long in the Nam-Hoi prison as the illicit manufacturing of arms and ammunition is punished by death.

23rd November.

THE RISE IN EXCHANGE.

The rise in exchange and its complications are keeping many people in anxious suspense at present. The export trade is almost at a standstill and stockholders are losing vast sums of money. It is said that silk merchants are losing over one hundred dollars per picul. Yesterday the Nam-Hoi and Pun-Yu Magistrates sent a joint despatch to the Chamber of Commerce informing the committee that they would call to-day at 2 p.m. to discuss the situation, and requesting the committee to call on the influential members of the Chamber representing the pawnshop, general commerce and banking business people to attend the meeting. The committee have now informed the two magistrates that their request has been complied with and that an influential gathering representing all branches of the trade will be there to meet the magistrates at the appointed hour.

CHINESE PHILANTHROPISTS.

Some time ago a wealthy man in the Sun-Ui district subscribed 4,000 taels towards the erection and maintenance of a college to be called the Sheung-Quin-Hok-Tong. The people were agreeably surprised and thought that such a munificent offer could not be surpassed. It is now reported that a wealthy family of the Sun-Ning district, surnamed Yu, has petitioned the Provincial College Board offering 200,000 dollars for the building and maintenance of a college in their district. The board has received the petition favourably and has filed the plans of the college on their records. Kin Yu a member of the Yu family, and an expectant prefect has been appointed to superintend the building of this new college and has left Canton for Sun-Ning to carry the scheme through as soon as possible.

UNFAMILIAR RAILWAYS.

Another railway accident has to be recorded. On the 23rd inst., while a train was passing close to the Five Eyed Bridge, the engine-driver

noticed two men walking on the railway track. The whistle was repeatedly sounded to warn the pedestrians of the coming danger. The men took no notice of the signals and remained on the track. One was killed and the other severely injured. It is surmised either that the men had intentionally remained on the track to meet death in this up-to-date manner, or that they were peasants from the hinterland who had never seen a train before and thought that the engine would pass to their right or left to avoid the collision. An inquest is being held.

BOGUE FORTS.

The superintendent of the Bogue forts having drawn the Viceroy's attention to their dilapidated condition, His Excellency has sanctioned the immediate carrying out of the repairs necessary, and has deputed the director of the military college to see to it.

TRAGEDY AT WHANGPOA.

At Whangpoa on the 21st inst., at 4 p.m., a Japanese military surgeon named Po-Tan employed in the Government Naval College there, was shot dead by his compatriot Chu-Ksui, a teacher in the same college. It is said the affray occurred on account of a debt dispute. The murderer fled to Canton where he was arrested by Colonel Yang on board of the Macao steamer. A loaded revolver with two empty cartridges was found in his possession. Viceroy Shum has communicated the matter to the Japanese Consul. Prisoner remains meanwhile in Colonel Yang's custody.

NEW CANTON HOSPITAL.

For the new hospital, on foreign lines, the native doctors have selected a site and arranged the price and bargain-money

MACAO.

(FROM OUR CORRESPONDENT.)

MACAO, 20th November.

THE SAN-PIU LOTTERY.

As reported by me last week there were many tenders for this lottery. The tenders were opened last Thursday, and the highest offer was \$282,000 per annum from a Chinaman from Hongkong, called Yu Kwok Hoi (馮國余). The contract is for six years. The firm's name is not yet decided, but the lottery will soon start. The farmer will have shops and stalls in various parts of the city for the sale of tickets, and it is expected that there will be three to four drawings in a month. This new lottery will probably affect the sales of others.

ARRIVAL OF THE "AFRICA."

On Saturday last at 10 o'clock a.m. the Guia Fort signalled the arrival of this transport. It took eight days from Singapore to Macao, an unusually long time. It brought from Lisbon about 160 soldiers and some naval officers for the gunboat *Rio Lima*. The soldiers were landed at the Heungshan's wharf and were marched to their quarters headed by the military band. The transport is leaving for Lisbon soon, calling at Timor and other Portuguese Colonies, and is expected to arrive home next March. The newcomers were surprised to find the city and the streets so admirably clean and well kept. They could be better if the Public Works Department would devote a little more attention to them. Take for instance the new road from Sakong to the Estrada da Flora.

EARTHQUAKES AGAIN.

After a long rest we felt another earth tremor on Sunday, and another this morning.

UNIFORMS FOR PUBLIC EMPLOYEES.

An order came by the last mail for all employees in the Fazenda and the Post Office to wear uniforms. Writing on the subject of the Post Office, I may say that of late many irregularities are cropping up in this department. Complaints are rife of letters posted not reaching their destinations and of letters intended to be registered being sent unregistered. More care should be taken in this important department.

O "BOLETIM ECCLESIASTICO."

This paper has suspended publication. The cause of its suspension was a disagreement between the Editor, Mr. F. X. dos Remedios, and the priests of the St. Joseph's College. Mr. Remedios sent an account of a public subscription to be published, and the priests refused to do so, but Mr. Remedios successfully

insisted on its publication. To avoid a recurrence of this trouble the editor decided to stop publication.

THE PUBLIC GAOL.

The public gaol has been removed to the new quarters at the Rna Central. I hope I may not have occasion to report an escape of prisoners.

CORRESPONDENCE.

TO THE EDITOR OF THE "DAILY PRESS."

TANTÆNE CÆLESTIBUS IRÆ?

Sir:—Each of us, says the Chinese proverb, has his ladder for scaling the skies, but all are not equally successful in climbing; or gaining admission to Elysium when they have reached the confines; nor, indeed, is the ascent to be essayed without much perturbation and acerbitation of spirit. Wide as are the plains of Heaven and capable as they are of supporting all who enter, some of our climbers would in imagination limit their capacity to themselves and a select circle of admiring friends; and should such in his aerial flight gain, or imagine he has gained, some slight advantage over his fellow voyagers, he will not fail to administer unfriendly kicks to all within the stretch of his limbs. In this world infallibility—that vain dream of mortals—is not by any means confined to Rome, nor even to Lhasa, but permeates the whole army of the seekers, whether they be seekers for pearls in the east, for roots in the west, or for mere bread and butter amongst the ordinary race of mortals.

Notably the narrower has been our purview, and the tinier the eyelet hole through which we have been permitted to peep into the secrets of Elysium, the more cocksure we are in our presumed innate infallibility, and the more prone to administer the one kick, hoping it to be as effective as that by which Zeus drove the intruding Hephaestus out of Olympus. Such were, indeed, my reflections when the other day a friend placed in my hand the October number of the Asiatic Quarterly Review. That Review is primarily devoted to India, but makes incursions now and then into more Oriental regions. In the number referred to Mr. E. H. Parker in his essays to mount his ladder has been falling foul of a work recently published by Mr. Jernigan on China in Law and Commerce. I hold no brief from Mr. Jernigan to pose as his champion, but as Mr. Parker has gone out of his way to initiate an attack on me personally, I may, leaving private pique on one side, be permitted, in the interest of Chinese studies, to make a few remarks in reply.

Amongst students of the modern language of China and its numerous dialects Mr. Parker has gained an honourable pre-eminence, and his words are weighty, and not without due reason presented to be set aside and neglected: he is besides engaged in the important task of seeking to spread in England a knowledge of China and of things Chinese; but this very position should have taught him discretion. Neither from study nor personal predilection is Mr. Parker sufficiently skilled to enable him to enter on discussions affecting the philosophy of language or history; his philology has never risen above empiricism; his ethnography, in spite of much travelling, may be described as pre-Richardian. Still I do not hesitate to confess that I have derived much useful information from him, which I have done my best from time to time to acknowledge. When, however, like the cobbler going beyond his last, he has essayed to soar into the unexplored realms of ethnography and comparative philology, his native awkwardness becomes almost painfully evident. He has, for instance, attributed to me some theory of what he calls the "Sancritic origin of Confucius' Odes." The eccentricity, as he describes it, of the supposed theory is fortunately all his own, and has arisen from his own misconceptions of both history and comparative philology. In the first place, as a mere matter of history Confucius never made "Odes," nor even pretended to have done so; and in the second, what he misunderstands as "Sancritic origin," was a misconception of the entire meaning of what I had stated as to the intimate blood-relationship of the people, who as Li Min (Ploughmen) or Aryan men, for

the origin of the two names is identical with the similar tribes, whose some eighteen centuries B.C., took their road across the Hindu Kush and finally settled in the North-west of India. The Li Min of Shuking similarly crossed the hill country at the head of the Oxus, and thence made their way through what is now the desert of the Takla Makan to North-western China. Had Mr. Parker only studied Mencius in the original, he would have learnt not only the fact of the migration, but the cause which brought it about. Mencius says (I. ii. 15): "When King T'ai lived in Pin, the Tiks were continually encroaching—the more he gave the more they wanted." At last he called together his chiefs. "What these Tiks want is our land; why grieve over the loss of our principality? I'll be your leader, let us leave Pin and cross the Liang Shan (the Ts'ung mountains of later Chinese story), and raise a new home at K'i Shan." No one with a knowledge of ancient Central Asian myth and ethnography can fail to connect the Chinese Tik, or rather Dik, for the word is in the lower tone, with the Dahaka of the Zoroastrian story.

But Mr. Parker somewhat innocently betrays his inspiration in his want of ordinary knowledge of English. Who were the "Geongen" Tartars? With a most astounding extravagance of written symbols, Deguignes, it is true, did thus denominate the tribes called in the Wei Shu the Jujwan (according to modern northern pronunciation); Mr. Parker's philological knowledge might, it was to be expected, have taught him that the initials of North China is of recent origin. The older southern dialects use y, so that Yuwan is the intended sound; and from Yuwan to Uwar, or Uvar, is not a very dangerous step for even Mr. Parker to essay. They were, as Gibbon guessed from instinct, his Avars who overran southern Russia, and carried fear to Byzantium. But his authority of Deguignes is responsible for his worse blunder of confounding Hun (or rather Hunn), with Hing Nu, a philological impossibility, by the way, as Mr. Parker, even, would have seen had he only learnt the A. B. C. of the science. But apart from philology; if Mr. Parker had read his Ammianus Marcellinus, he would have learnt that the Huns (Hunni) who followed Attila were swarthy short men with hairless faces and little eyes, like holes in a blanket—typical Arimaspians, I have called them—whilst the Hing Nu, from all indications we can gather from Chinese sources, were one of the tall well-featured and fair-complexioned peoples who, as late as the Wei Shu, inhabited all the lands west of Barkul. In disposition they were, according to all history, brave and open, which the other certainly never were.

But perhaps Mr. Parker's library does not contain a copy of Klaproth's *Tableaux Historiques* where this erroneous idea of Deguignes was pulverised nearly a century ago. O'est un abus que l'historien ne peut tolérer d'aucune manière, says he, and though old Klaproth may have been eccentric, and even as his enemies cared to affirm, a fabricator; he had yet in his little finger more learning than existed in the entire body of Deguignes, even with Parker thrown in. At all events it is probably one of the highest honours to which an earnest student can attain to find himself jeered at with Klaproth; and pelted with opprobrious epithets by the "Sinologists."

T. W. K.

A SERIOUS BUSINESS INCONVENIENCE.

TO THE EDITOR OF THE "DAILY PRESS."

Hongkong, 21st November.

SIR,—As a subscriber to your valued paper, I ask: Can you give us any explanation why the American Mail Steamers *Manchuria* of 7th inst. and Korea of to-day's date were not advertised as carrying mails till a few hours before their departure? Much as the mercantile community of Hongkong appreciate your Mail Extra, there invariably appears to be a lack of information of the movements of the Pacific Mail S.S. Co.'s steamers. Such an important mail as the American mail cannot be got together in a few hours' notice.

Thanking you in anticipation.

MERCANTILE.

[Our attention has already been drawn to this matter, which appears to require instant and earnest attention.]

The multiplication of these instances of dilatory notice argues against any plea of "oversight." We understand the Postal Authorities are in no way to blame, being, indeed, inconvenienced with the public.

"Reasonable notice" has to be given of the departure of mail steamers; and it would be interesting to have a judicial definition; the public or commercial opinion is that, as the Korea's departure must have been known the previous day, its publication the same morning was not reasonable notice.

Perhaps the Chamber of Commerce might consider the matter.

We may add that the above communication is not the only one we have received. Echoes of a very general complaint continued to arrive yesterday; some of our correspondents supposing that the responsibility for the omission lay with the publishers of the mail list. It is an extraordinary thing to us that the shipping company concerned should fail to recognise that its self-interest marches with its duty to the public.

—ED.]

AN INSANITARY VILLAGE.

TO THE EDITOR OF THE "DAILY PRESS."

Hongkong, 23rd November.

SIR,—A few days ago as I was strolling through the Yaumati district, admiring the rapid growth of the place and the improvements which have been effected during the past five years, I noticed a large number of newly built Chinese houses, north of the Police Station, vacant. On inquiring from the owner why these could not be let, he replied that there appeared to be no demand for houses in the locality. On questioning him further I learned that the trouble was the insanitary condition of what is known as the Un Chau Tsai village. The matchsheds which constitute this, he said, were erected on Crown land, the majority of them without permission. The village was in a filthy condition, and a menace to the health of the neighbourhood.

On visiting the village I found it as described. At the foot of the hill I saw a man who said he was a coal coolie. He was erecting a small matchshed with filthy material, and on my asking him whether he had obtained permission to do this he replied in the negative. I trust that this will attract the notice of the Sanitary Authorities, and that on my return to Yaumati this menace to the public health will have been removed.—Yours, etc.

PROGRESSIVE.

PROPOSED AMATEUR PHOTOGRAPHIC CLUB.

TO THE EDITOR OF THE "DAILY PRESS."

Hongkong, 23rd November.

DEAR SIR,—The present Long Hing Photographic exhibition seems to me a very good ideal and I only regret that we probably shall not have a similar exhibition in Hongkong. Such an exhibition no doubt does a lot of good to amateurs, especially for those starting photography here in the tropics. Just have a glance at Mr. Harold W. Merrill's fine collection, does it not teach us a lot in motive, light, get up and even naming of pictures? Hongkong, the New Territory, Canton and the West river with all their magnificent sceneries offer ample opportunity to amateurs. Yearly or half yearly exhibitions showing the members' work, doubtless will bring local amateur photographing to a higher standard. I think it would be a great thing to start an amateur photographic club as it exists in various other coast ports, which as regards scenery cannot rival with our beautiful island.—Yours truly.

AN AMATEUR.

The *Osaka Asahi* reproduces a facsimile of an autograph message from Mr. Bryan, worded as follows: "Steam has made us neighbours; let justice make us friends. Yours truly, W. J. Bryan, Nov. 8, 1905." It is a well-expressed and cordial message.

A HONGKONG SCHOOL.

When people in England think of Hongkong they are apt to remember the place only as a tiny red dot on the map. And when they think of Chinamen, sometimes they imagine them to be a sort of funny people, rather like clowns; whereas they are really very much like other mortals when you come to know them. Their schools are not so very unlike English schools. There are in Hongkong two schools reserved for scholars of European British parentage. There are also several big colleges where English is taught to Chinese, Portuguese and Eurasians. One has an enrolment of 1,500; and not only may you find Queen's College "old boys" in merchants' offices all up and down the coast of China, but also occasionally, when some governor of a Chinese province is in difficulties because he does not know whether Annam is an island, he will send for and consult his young secretary who was educated in our biggest school. These schools for the English children and the educated Chinese and others can speak for themselves, and it would be a very good thing if they would give accounts of themselves in the *League of the Empire Magazine*. But I am now going to try and describe one of the 50 small schools where only Chinese is taught. I believe that any boy who reads this will feel sure at least that Chinese schools are not so very different from English schools. He might go on to think, if this is so, Chinese cannot be so very different from English after all. In a long, narrow room, lighted from the roof and by two windows at one end, is housed a school of 30 or 40 little Chinese boys between six and thirteen years of age. There is one teacher, a thin refined-looking Chinaman, dressed in a short white jacket. It is summer, and very hot here under the tiles; so he has hung up his long coat of white crape behind his desk. He is calling the roll "Cheung Lok!" Cheung Lok springs to his feet, cries "Hi!" holds up his right hand and remains standing till the next name is called. He is dressed in a loose blue jacket, unbuttoned, which shows his small yellow person, item a pair of short blue knickerbockers, and that is all. His six inches of queue are plaited with a new string, which bobs about comically round his shaven head. Let us look at their lessons. Standard IV. are told off to write to their parents in China on the subject of the plague. A mighty scratching and rustling prevails, as they pour water into their palettes, and rub their ink sticks and smooth out their scraps of whitey-brown paper. Soon their brushes are at work. "To Father, Great Man. Little Son reverentially petitions. With these Presents Greeting. Little Son at Hongkong is at peace and tranquil. Big Father, Great Man, be not anxious. This year there ain't no Plague. . . . (You will get your ear twisted for that lapse into the vulgar speech O Little Son). Standard III. are doing geography. The lesson is on our island, with the map before us. The dunce has just stated that the blue part (sea) is heaven. There is a general titter. Grubby paws are waved imploringly by well-informed persons, anxious to correct. Besides the Union Jack over the door, there is a coloured sheet of flags upon the wall, and the questioning pursues them "Yes, that is the French flag. . . . Yes, French ships come into our harbour. . . . Right, big white ships with black funnels. . . . Now, show me on the big map their water-road." And in this way we proceed from the known to the unimagined. Standard III. go back to their seats and the four rules, while Standard II. bring out their readers. A year or two back—poor children!—they would have had to recite the trimetric classic, without understanding a single syllable. But that is not surprising. It begins in this way—

Man is originally
By nature virtuous.
Born one family,
Conduct estranges us.

Now they have readers with pretty coloured pictures of animals and flowers, done by native artists. Standard I. are laboriously grinding out a plan of the schoolroom, their noses to their slates. They all work hard with an endurance that English children might wonder at. Their memories are phenomenal, and they hardly ever play in school.—*League of the*

Empire, by Edward A. Irving, Inspector of Schools, Hongkong.

AN INJUSTICE TO CHINA.

The *Japan Chronicle* takes a characteristic view of the demands made upon China by the American Minister in regard to the recent missionary murders at Linchow. Not only is an indemnity demanded, but also the dismissal of the Viceroy of Kwangtung and of the Governor of the prefecture where the tragedy occurred. It is notorious that the Chinese Government does not wish missionaries to reside in the interior, not because it has any particular objection to Christian teaching but from dread of the complications likely to arise by the presence of the missionaries. The missionaries insist on going into the interior to take up their "work" and they are supported as a matter of right by their respective Governments. Then comes a riot, in the course of which the ignorant populace attack and murder the missionaries or do them serious harm, and the unfortunate Chinese Government, which does not wish the missionaries to be exposed to such risks, is promptly held responsible and called upon to pay an indemnity. Is this just? If the missionaries hold that it is their duty to preach their religion, surely they should do so at their own risk, and not with the bayonets and gunboats of their respective countries behind them. It is possible to sympathise deeply with the relatives of the unfortunate men and women who are murdered, and yet to hold that the unfortunate position of the Chinese Government should also be taken into consideration.

THE LINCHOW MASSACRE.

Our Canton correspondent sends us the following translation of the joint report sent to Viceroy Shum by Colonel Liu-Chen-Kok, Wong-Chao-Lin, and the prefect, Tsing-Lin-Shou:—

"To the west of Linchow and on the other side of the river there is a place called Tsoi-Yun-Pa, where American Missionaries have erected two hospitals, close by the village of Ho-Tsoun-Pui. They have built on the summit of a small hill to the West, a European dwelling house, and a church a little further at a distance of three or four hundred yards. The Americans and the village people were on very bad terms together. The 1st day of the 10th Moon (28th October) was a Buddhist festival day. Three hundred guests were drinking wine to close the happy feast-day. Dr. Machle objected to them firing crackers and took away three bombs. The villagers got very angry; the more turbulent amongst them called for help; and soon a crowd of over 2,000 men gathered together and started to stone the hospital. They also tried to seize the Americans. We humble officials being informed of the affair ran at once to the scene and tried to appease the anger of the crowd. The number of the assaults was steadily increasing, however. They started by throwing stones only, but when the mob discovered the bodies of two young children preserved in some kind of liquid, their anger was increased and everybody wanted to seize the Americans and put them to death. We endeavoured to explain that those bodies had been preserved for examination purposes only and that they had not slaughtered any children just for that purpose. Our voice, however, could not be heard as the noise of the yelling crowd drowned our words. The mob was then setting fire to the hospital. At that moment the Doctor's wife and the two lady-missionaries, Miss Chestnut and Miss Patterson, were in hiding in their house at the summit of the hill.

We sent soldiers to extinguish the fire at the hospital but as a strong wind was blowing at the time and the building was constructed with inflammable materials we could not stop the conflagration. As to ourselves, hearing that the mob was running towards the house to seize the Europeans, we ran to their help towards the summit of the hill. I (Colonel) had a boat moored alongside the bank of the river; I (Prefect) had chairs and horses. We advised the Europeans to escape towards the boat by the South-eastern side of the hill, or to use the chairs and horses and escape by getting into

the city by a roundabout way. While we were giving this advice, it was reported to us that the mob was climbing the hill. We tried in vain to stop them; our soldiers were not numerous enough to prevent their advance. In an instant, the entire hill was surrounded. The church and the mission house were set on fire, in spite of all our efforts to prevent this, while the mob performed a flanking movement towards the western side of the hill to set fire to the buildings from the rear. When we entered into the burning church, the Americans were no more there. Our soldiers report to us that they had left the building through a back door and that Chinese Christians had conveyed them towards the village of Ho-Tsoun about two li distant. We went at once to the village but the inhabitants informed us that they had not seen them. We returned toward the hill and sent our men to search for them. We were suddenly informed that they had taken refuge in a house at Long-Tam-se, about eight li from the town, and that they were surrounded by a crowd of over a hundred infuriated men who were about to massacre them all. When we arrived Mr. Peale and his wife, Mrs. Machle and her daughter and Miss Chestnut had already been killed and thrown into the river. We could only gather their dead bodies. We have only been able to protect from the mob Dr. Machle and Miss Patterson who were still in the cave. At night the mob dispersed and, acting under our advice, Dr. Machle and the lady-missionary dressed themselves as Chinese soldiers, and we were lucky enough to save them by this stratagem. The mob threatened to invest the town, to seize them and put them to death. The daring of these scoundrels knows no bounds.

Such horrors have come to pass through our fault, as we have been unable to prevent them. We cannot be excused. [This is a customary formula.] However, had the Americans listened to our advice and taken refuge in the military boat or had made use of our chairs and horses as suggested, they would have escaped their terrible fate.

The Doctor himself admits this and regrets it.

After some time, when things will be calmer we shall be able to arrest the ringleaders of this riot.

Such is the joint report which we beg to submit concerning the destruction by fire of the Hospital and Mission House, the massacre of five Americans and the rescue of the Doctor and a lady missionary.

AMERICAN VERDICT ON MISSIONARIES.

"Let loose the dogs of war in China" is the heading and the spirit of an article in a Manila weekly journal, which deals with the murder of missionaries at Linchow, and reminds its readers of the numerous other provocations that America has had at Chinese hands lately. It does not, however, approve of the missionaries, of whom it entertains the following uncharitable opinions:—

"The Christian missionaries in China are cursed by every American and foreigner in China. They are mostly a selfish swelled-headed clique of religious grafters. They have no standing among the Chinese; they are secretly hated and openly barely tolerated by the American and foreign element. Their actions have been gotten contempt."

It concludes:—"The Chinese are born traders. They love the dollar. If the missionaries had let them alone, they would have got along all right with the American and foreign merchants. Now, the harm has been done; American blood has been spilled, and the dead and outraged must be avenged. Delay in securing satisfaction will only make the confusion worse compounded, and that is why we say: "Let loose the dogs of war."

We have sometimes to find fault with the quaint logic of theologians; and it is only fair to pillory the intellectual follies of the devout. Mr. E. H. Parker does not see why tons of radium or some more formidable material should not keep in eternal movement any number of solar systems. It will be seen that this is an effort to solve the problem: Which came first, the hen or the egg.

A TERRITORIAL DISPUTE.

On Nov. 21 before a Hongkong Magistrate, Choy Fuk Tin and Mat Cheong were charged with feloniously beating and robbing Ip Chan, master of a licensed fishing boat, at Deep Bay on the 11th instant. The amount stolen was \$15.50, and immediately this breach of justice had been committed, the defendants absconded to Chinese Territory.

Inspector Langley stated that the defendants boarded the complainant's boat in Deep Bay on the 11th instant, and beat him with wooden poles. They inflicted a scalp wound about an inch and a half in length, and broke two of his fingers, after which they robbed him. They were arrested on the water after the occurrence.

Ip Chan said he was fishing at Shiuban on the 11th instant. There were about fourteen boats near his. The first defendant boarded his boat with the object of buying fish, but witness refused to sell at the price offered. Defendant abused him, and then sailed to a marsh. About half-an-hour later he returned with the second defendant and two others. The first defendant struck him on the head with the pole produced.

His Worship—Is the pole harder than his head?

The interpreter's reply was inaudible. Witness, continuing, said the second defendant then struck him on the shoulder with a heavier pole than the one in court, after which he became unconscious.

Witness produced the shred-worn, blood-stained jacket which he was wearing at the time of the assault.

His Worship—Is that an ancestral jacket?

Witness—No. It is an old one.

Continuing, witness said that when he returned to consciousness he found that he had lost a number of fish, and \$15.50. He was then on board the police pinnace, and was taken to the Tsimshatsui police station, where he reported the matter. At the time of the assault he had three fokis on board.

Inspector Langley informed his Worship that while the waters of Deep Bay belonged to the British, the land on the other side belonged to the Chinese, but fishermen were licensed to fish in the bay. The people of the different villages on the Chinese shore, however, had an idea that they were entitled to collect rent for the privilege of fishing opposite their villages. Repeated complaints of "squeezing" in this particular bay had been reported. If the fishermen who carried on their employment in these waters did not pay a certain amount of money to the villagers, or sell their fish to them at a ridiculously low price, there was always trouble. The present was one of the many assaults committed there on account of fishermen not submitting to be "squeezed."

His Worship (to witness)—At what price were you selling your fish per cattie?

Witness—At twelve cents, and the defendants wanted four catties for five cents.

His Worship—Did the defendants know the ruling price of fish?

Witness—They ought to.

His Worship—I don't think we can get any more out of this witness. It seems so natural for people to want to buy cheap fish.

Inspector Langley—But the first defendant is a dealer in fish.

His Worship—But the witness cannot say that.

Asked another question, witness said that defendants told him if he was unwilling to sell them cheap fish, he had no right to fish in the bay.

On the conclusion of the evidence Inspector Langley asked his Worship to inflict a heavy sentence, as it would act as a deterrent to others. There was a lot of this going on, and in the present case the complainant's boat was damaged beyond repair, and was lying on the beach in Chinese territory, from which he would be unable to take it, as in all probability the villagers would again assault him.

His Worship sentenced the defendants to three months' imprisonment with hard labour.

COUNTERFEITED SHARES.

IMITATIONS OF O.S.K. SHARE CERTIFICATES.

It has been ascertained that share certificates of the Osaka Shosen Kaisha to the face value of about Yen 50,000 have been counterfeited by forgers.

About a fortnight ago a man obtained a loan from a Hyogo bank on the security of 475 O.S.K. shares, dated September, 1899. There was nothing suspicious about the notes, but the bank forwarded one of them to the head office of the steamship company for identification, when the fraud was discovered. The notes were at once seized by the police, who also made several arrests.

On the 30th ultimo a man deposited about 400 counterfeit O.S.K. shares at the Kobe branch of the Dai-ichi Ginko and drew Y12,000 on the following day; and further that on the 2nd instant a man deposited 260 alleged shares of the same company at the Kobe branch of the Kajima Bank and drew Y5,000 on the following day. It is now believed that forged certificates to the number of several thousands shares are in circulation.

Aoki has confessed to the police that he forged the notes in concert with one named Yoshimura Engo, living at Minato-cho, Kobe, and another named Kubota Giichi, who was assisted by his brother, Kubota Yunosuke, living in Kotono-cho and Shimoyamate-dori, Kobe. Yoshimura and the younger Kubota have been arrested, but the elder Kubota got wind of the affair and has escaped to Shanghai. It is suspected that Shigaraki Hisashi, who was managing director of the defunct To-a Life Insurance office, and lived in Osaka, is implicated, and his house was visited and searched. It was found that Shidara left about six weeks ago. His wife has been arrested. Dr. Shimasaki Kokichi, of Osaka, who was a medical adviser to the To-a Life Insurance Company, is also detained by the police.

Kubota Yunosuke, who has escaped to Shanghai, and his brother were convicted a few years ago on a charge of having forged shares of the Koya Railway Company.

FATAL TRAMWAY ACCIDENT.

At the Magistracy on the 22nd Nov. before Mr. F. A. Hazeland, sitting as coroner, and a jury, an inquiry was held as to the cause of death of an unknown Chinaman, who was killed as the result of a collision with tramcar No. 34 in Des Vœux Road, near the Central Market, on the 10th instant.

Dr. John Bell, Superintendent of the Government Civil Hospital, deposed as to examining the body of deceased and finding that death was due to a fractured skull. Being knocked down by a tram might have caused such injury.

Lukong Tung Yam said he picked deceased up from the tram line. He was lying in front of car No. 34.

The motorman of this car stated that on the 10th instant, as he was going West, he saw a car coming in the opposite direction. Near the entrance to Pottinger Street, he saw a man run behind the other car and in front of his. As soon as he saw the deceased, his car collided with him, and he was knocked down. The emergency brake was at once applied, and the car stopped.

The jury returned a verdict of accidental death.

EARTHQUAKES AT MACAO.

At Macao on Nov. 21st there were several earthquakes, preceded by noises like distant thunder. The superstitious inhabitants were greatly afraid.

On Nov. 22nd there was a series of slight shocks, followed at seven p.m. by a very severe tremor. This last was accompanied by "a loud report." Throughout the night, which appeared to be "unusually dark" (this probably due to nerves), there were more shocks. It is stated by our correspondent that this visitation was not really so alarming as the previous one, although the shocks were more frequent. He had heard of no damage up to Thursday evening.

SUPREME COURT.

Friday, 17th November.

IN ORIGINAL JURISDICTION.

BEFORE SIR F. T. PIGGOTT (CHIEF JUSTICE).

A DISHONOURD BILL OF EXCHANGE.

The Russo-Chinese Bank of Prince's Buildings claimed from the Sam Yee Company, Ltd., late of 275 Des Vœux Road, and Chow Tit Sai, the sum of Rupees 40,000, due on a dishonoured bill of exchange.

Mr. H. E. Pollock, K.C., instructed by Mr. H. J. Gedge and Mr. J. Hays (both of Messrs. Johnson, Stokes and Master's office) appeared for the plaintiffs, and Mr. E. H. Sharp, K.C., instructed by Mr. P. W. Goldring (of Messrs. Brutton, Hett and Goldring) represented the second defendant.

Mr. Pollock stated that the defendant company lately carried on business at 275 Des Vœux Road Central, but had, since the commencement of this action, gone into liquidation. An appearance was entered on their behalf by Mr. J. W. Lee Jones, the official liquidator of the said company. The defendant, Chow Tit Sai, was a merchant carrying on business at No. 36 Queen's Road Central. The defendants, together with one, Soo Shan Ping, whose whereabouts are unknown, drew a bill of exchange for Rupees 40,000 dated 1st November, 1904, on the Sam Yee Company. The bill of exchange was drawn payable thirty days after sight to one, Ng San Gook, who endorsed the bill for value. The bill of exchange was dishonoured on due date, namely on the 24th January, 1905, by non-payment, and was duly protested, whilst the defendant had had due notice of the dishonour. The plaintiffs had neither received payment on account of principal or interest due, and the amount of interest and material charges incurred on the dishonour of the bill amounted at the date of the writ of summons to Rupees 40,684.1.1. or \$29,730.69. The plaintiffs claimed payment of this sum and interest at the rate of eight per cent. per annum from the date of the writ until payment or judgment.

Mr. Pollock then read Chow Tit Sai's statement of defence wherein the defendant denied that he had drawn any such bill of exchange, and states that what purported to be his signature thereon was a forgery. He also read the evidence, taken on commission, of Mr. Ross Taylor, who used to be manager of the plaintiff bank at Hongkong. Witness deposed as to the drawing of several bills by the Sam Yee Company of Hongkong on the Sam Yee Company of Bombay, which bills were signed by Chow Tit Sai: he had been requested to sign them as security for the payments.

IN SUMMARY JURISDICTION.

BEFORE MR. A. G. WISE (PUISNE JUDGE).

A MONEYLENDER'S PROFITS.

Khan Singh sued Lam Chi Wan to recover the sum of \$16, interest on money lent.

Defendant said he had already paid the amount, but this the plaintiff denied and produced the defendant's I.O.U.

His Lordship—If you borrow money and give a receipt, you should get it returned when you repay. How much interest did you pay?

Defendant—\$8 a month.

His Lordship—Then you mean you paid 96 per cent. per annum.

Defendant—Yes.

His Lordship—How much have you paid altogether?

Defendant—\$100 capital and \$76 interest.

His Lordship—But these I.O.U.s are only for \$16. What is that for?

Defendant—Two months' interest, which I have paid.

His Lordship—Well, pay it again and we'll keep the I.O.U. so that it will be in a safe place.

AN UNGRATEFUL LODGER.

R. C. Hurley, boarding house keeper, claimed the sum of \$316.50 from J. Wrench, a lodger.

Defendant admitted owing the amount, but said he was unable to pay.

Plaintiff said he did not wish to be hard on him, and was quite willing that easy terms should be arranged.

His Lordship (to defendant)—Well, can't you do anything?

Defendant—I cannot raise a lump sum like that. Besides, it was at the plaintiff's request that I stayed at his boarding house, and he told me I needn't pay up until I found myself "on my feet."

His Lordship (to plaintiff)—What are you prepared to do?

Plaintiff—The defendant's income is \$75 monthly, and he has a free house. I would ask your Lordship to make an order that he will pay me \$30 a month.

His Lordship—If you agree to that I am perfectly willing.

Defendant—I cannot agree to it.

His Lordship—I don't mind what you agree to. If you don't like that I will give judgment against you for the full amount.

An order was made that the defendant pay the plaintiff of the sum \$30 a month until the account was balanced.

Monday, 20th November.

IN CRIMINAL JURISDICTION.

BEFORE SIR F. T. PIGGOTT (CHIEF JUSTICE).

A MURDER CHARGE.

Lo Kun Mui and Lo Fat Hing were charged, the former with the murder of Lo Sam Ku at the village of Ching Po in this colony on 28th September, and the latter with being accessory after the fact. Prisoners pleaded not guilty.

The following jury was empanelled: Messrs. E. J. Chapman (foreman), W. T. Pigrum, Robert Wilson, Thomas Slade, Wm. Turner, J. F. Miller and P. Helme.

The Attorney-General conducted the case for the Crown, and Mr. H. W. Slade appeared for the defence.

The Attorney-General stated that prisoners were charged—the first man with murder and the second with harbouring and receiving the first prisoner after the commission of the crime. Prisoners were brothers, and the deceased was a brother also. All three lived together, with the wife and children of the second prisoner. The case for the prosecution rested on the evidence of the children and the admission made by one of the prisoners. From the evidence of the children it would appear that on the evening of the 28th September, about 7 or 8 o'clock, a quarrel arose between deceased and the wife of the second prisoner, as the result of which, it is said, the man struck the woman. Then a fight took place between her husband and the deceased the latter being attacked by the former with a bamboo pole, inflicting injuries which caused death. Apparently the second prisoner assisted his brother to hide the body.

Dr. Wm Hunter, medical officer in charge of the public mortuary, stated that deceased had suffered from multiple injuries, the actual cause of death being the broken breast bone pressing on the heart. A bamboo pole, such as that produced, would be likely to cause such an injury.

Mr. A. C. Franklin, assistant Government analyst, spoke of tracing blood stains on the bamboo pole submitted to him and to obtaining a similar result on the examination of a knife.

The other evidence as already reported, was repeated, after which counsel addressed the jury and his Lordship summed up.

The jury were absent a considerable time, and on their return the foreman announced that they had found the first prisoner guilty of manslaughter but the second was not guilty of the charge brought against him.

The second prisoner was acquitted, and the first was sentenced to three years' imprisonment.

IN CRIMINAL SESSIONS.

Tuesday, 21st November.

BEFORE SIR F. T. PIGGOTT (CHIEF JUSTICE).

A DIVIDED JURY.

Cheung Lin pleaded not guilty to a charge of uttering a forged \$5 bank note at Yaumati on October 20th.

The jury were empanelled as follows: Messrs. Archibald Ritchie (foreman), G. Ruttonjee, E. B. Raymond, C. Hislop, H. A. Shreinfelder, W. J. Terrell, and K. C. Newman.

Sir H. Berkeley (Attorney-General) conducted the case for the Crown, while prisoner was undefended.

The Attorney-General, in opening the prosecution, said the charge against prisoner was that he passed a forged banknote well knowing it to have been forged. There would not be any doubt in the minds of the jury that the note was in fact bad, but the question they would have to determine was whether prisoner was aware of the fact or not. It was not an offence to pass a bad note unless one knew at the time that it was bad. Evidence would be called before them to show that prisoner must have known the note was bad, as he had made several attempts to pass the note that day, and actually did pass it. In the first instance he gave the note to a shopkeeper, who on taking it to a money changer was informed that it was bad. The shopkeeper saw prisoner later and told him the note was bad. Prisoner said he was sorry and gave him another five dollar note, which was good. He tried this a second time and when it was discovered that the note was bad expressed his regret and gave another in exchange. But the third man to whom the note was given had him arrested and taken into custody.

A clerk from the Hongkong and Shanghai Bank affirmed that the note produced was not a genuine one. The numbering was illegible, and the paper was greasy, being a Japanese paper that the bank never used.

At the close of the evidence, prisoner's statement when before the magistrate was read. In it he said that he did not believe the note was a bad one.

Counsel addressed the jury, and his Lordship summed up.

The jury returned after an absence of about twenty minutes.

The Clerk of Court—Have you agreed upon your verdict?

The Foreman—No. The jury are agreed that the \$5 dollar note was counterfeit.

His Lordship—Is there any special point on which you require direction?

The Foreman—No, my lord.

His Lordship—I am afraid I must ask you to endeavour to come to a decision.

The Foreman—We have endeavoured, my Lord.

His Lordship—How were you divided?

The Foreman—Four to three.

His Lordship—I am afraid I must ask you to try once more.

The Attorney-General—We can take a verdict of five to two, not less.

The jury again retired, and after a short absence, the foreman announced that they had arrived at a verdict—by five to two.

The Clerk—Do you find prisoner guilty or not guilty?

The Foreman—Not guilty.

The prisoner was discharged.

Wednesday, 22nd November.

CRIMINAL SESSIONS.

BEFORE Mr. A. G. WISE (PUISNE JUDGE).

ROBBERY WITH VIOLENCE.

Wong Tsoi and Wong San Kwai were charged with committing robbery with violence at the village of Sum Chung on 13th July and assaulting Lay Yung Soi. Prisoners, who pleaded not guilty, were undefended. Sir Henry Berkeley (Attorney-General) prosecuted.

The following jury were empanelled: Messrs. Peter Dow (foreman), R. St. Pierre, Campbell Glover, Donald Forbes, Harry Eyre, Alexander Bain, and Paul Lowder.

The Attorney-General outlined the case for the Crown. On the 13th July last about 10.30 at night the complainant Lay Yung Soi, a grocer in the village of Sum Chung in the New Territory—whose uncle was also living in the house—was awakened by some persons attempting to get into the house. Subsequently three men effected an entrance and attacked the two inmates, tied them up, and raided the house, carrying off \$21, a musket, a revolver, two

umbrellas, articles of clothing and other things. Although the robbery took place in July, prisoners were not arrested until October. The first prisoner was arrested on the 27th October in a lime boat, in which was found one of the stolen umbrellas. On the same night a party of police, acting upon information, went to the house occupied by the second prisoner and there found some of the stolen articles, notably a jacket. The second prisoner was taken to a village where he informed the police he had two muskets, but although a search was made in the house indicated they could not be found. It would be proved, however, that this prisoner hid the muskets at the back of the house. In the charge-room he admitted that he had committed the robbery, but denied it when before the magistrate.

Lai Yung Soi detailed the robbery on the night in question. The first prisoner was armed with a pole, the second with a bludgeon, and the third was unarmed. They tied his hands behind his back and fastened his quene to a beam. Going to the shop they took \$21 in money and afterwards raided the house, carrying off a number of articles.

Both prisoners made statements in defence, protesting their innocence.

His Lordship summed up, and the jury, without retiring, found the first prisoner not guilty and the second prisoner guilty.

The latter was sentenced to five years' hard labour and to receive 24 strokes. In the other two charges the Attorney-General did not offer any evidence and the jury returned a verdict of not guilty in each.

The first prisoner was discharged.

This concluded the business of the Sessions.

Thursday, 23rd November.

IN BANKRUPTCY.

BEFORE SIR F. T. PIGGOTT (CHIEF JUSTICE).

APPLICATIONS FOR RECEIVING ORDERS.

In the case of the Kwong Ta Cheong exparte Chai Kwong Yan, Mr. Otto Kong Sing appeared for the petitioning creditor and applied for a receiving order. The debtor's assets were estimated at \$63,000, mainly book debts owing in the Straits Settlements, Australia, etc.; and the liabilities were believed to be \$63,000.

Mr. Wakeman (Official Receiver)—I don't see where the substantial assets come in.

His Lordship—Neither do I.

The application was adjourned for Mr. Otto Kong Sing to file a further affidavit.

Re Wong Lee firm exparte Leung Tai Nam, Mr. Otto Kong Sing applied for a receiving order. The petitioning creditor filed an affidavit that debtor had suspended payment and that he owed Leung Tai Nam \$500 due on a promissory note.

Mr. Wakeman stated that in this case they were all book debts. As a rule the information of the petitioning creditor was not very accurate.

His Lordship observed that the debts were given with great particularity, but the petitioning creditor supplied these at his own risk.

The application was allowed to stand over.

Re Wai Kee firm, of 21 Central Market, exparte Lo Shun Tsun, contractor. Mr. Otto Kong Sing appeared for petitioning creditor and applied for a receiving order. The firm owed the creditor \$830, due on a promissory note, and had issued a notification that they had suspended payment of their debts. The assets were believed by the creditor to be \$6,223 and the liabilities to be \$9,000.

Mr. Wakeman said he could not understand how the creditor obtained his information.

His Lordship stated that there was clearly an arrangement between the creditor and the debtor. It was not a proper case for bankruptcy. When the amounts were properly certified he would consider the application.

Re Kwong Tak firm exparte Cheong Shing Tong. Mr. H. K. Holmes appeared for the petitioning creditor and in support of his application for a receiving order stated that the

bankrupt had suspended payment. He was also understood to say that four firms were reaping the benefit of the estate to the exclusion of the other creditors, and the object of the petition was to put all on the same footing.

Mr. Wakeman said it seemed a legitimate application.

His Lordship—What would the costs be in a proceeding like this?

Mr. Wakeman—Between \$300 and \$400. The application was granted.

Re Tin Po Lan firm *ex parte* Leung Shan Kuo. Mr. J. Hays, for the petitioning creditor, applied for a receiving order stating that debtor had suspended payment.

Mr. R. Harding opposed the application, and a discussion arose on the question of procedure.

His Lordship announced that he would give his decision to-morrow.

Re Hau Fuk Cheung *ex parte* Hung Yuen Bank. Mr. Beavis for the petitioning creditor called a clerk to prove notice having been admitted to the entrance at the Court buildings.

His Lordship—Posting a notice should be done by the court officials. I don't know whether there is any rule or not, but in future such posting should be done by the court officials.

Mr. Beavis added that defendant had left the Colony.

The application was granted.

APPLICATION FOR A NEW ISSUE.

Re Lai Hung firm *ex parte* Ma Lung Ko.

Mr. H. P. Hett gave notice of motion for a new issue, the question raised being whether a certain man was a partner or not.

His Lordship said the issue would be directed. Mr. Hett then made a motion for the arrest of the man who was said to be in hiding.

His Lordship reserved his decision.

IN SUMMARY JURISDICTION.

BEFORE MR. A. G. WISE (PUISNE JUDGE).

A CLAIM FOR COMMISSION.

The case in which Chan Yun Shang, broker, sued Lai Sui Tung for the recovery of \$200, being commission agreed to be paid to complainant for obtaining a mortgage of \$20,000 on certain premises, again came before his Lordship. Mr. C. F. Dixon appeared for plaintiff and Mr. Thomson for defendant.

His Lordship held that plaintiff had secured a man who has willing to advance the mortgage but the transaction fell through owing to defendant's title being bad. Plaintiff performed his part of the agreement and judgment would be entered for him with costs.

IN ORIGINAL JURISDICTION.

Friday, 24th November.

BEFORE SIR FRANCIS PIGGOTT (CHIEF JUSTICE).

A DISHONOURD BILL.

His Lordship delivered judgment in the case in which the Russo-Chinese Bank claimed from the Sam Yee Company, Ltd., late of 275 Des Voeux Road, and Chow Tit Sai the sum of Rupees 40,000 due on a dishonoured bill of exchange.

Mr. H. E. Pollock, K.C., (instructed by Mr. J. Hays) appeared for the plaintiffs and Mr. E. H. Sharp, K.C. (instructed by Mr. P. W. Goldring) represented the second defendant.

His Lordship said—The Russo Chinese Bank as holders for value sue the defendant, who is the executor of the original defendant Chow Tit Sai, on a bill of exchange for R 40,000 drawn by the Sam Yee Company in Hongkong on the Sam Yee Company in Bombay and accepted by them, which Chow Tit Sai also signed as drawer. The bill was the last of a series of eight bills drawn in a similar fashion, for various large amounts at intervals of about three weeks.

The evidence of Mr. Taylor, the former manager of the Bank in Hongkong, was to the effect that as the Company was a Chinese Limited Company, one signature was not considered sufficient, the purchase of

the bill being on the understanding that the signature of another reputed wealthy person should be added. It is clear that this understanding applied to all the previous bills. They were drawn to the order of the compradore of the Bank, and by him endorsed to the Bank. The Sam Yee Co. in Hongkong, as also the establishment in Bombay, have failed. The defendant alleges that the signature of Chow Tit Sai is a forgery.

The first point raised by Mr. Sharpe was that the plaintiff had not proved that the signature of Chow Tit Sai was genuine; that this onus was on the plaintiff, and therefore that the defendant was entitled to judgment. It is unnecessary to consider the abstract question whether when a bill is purchased, in the ordinary course of business, the burden of proof as to the genuineness of the signature lies on the holder of the bill, for in this case, the evidence of the compradore was that he had seen Chow Tit Sai's signature on the other bills, and that so far as he could tell the signature in question was his; and further, that when he told him that the bill was dishonoured Chow Tit Sai had said "all right, I'll make it good, you need not be afraid," and that he had asked if there had been any trouble about the others. I am of opinion that this is sufficient evidence to support the case of the Bank. There is, however, an allegation of forgery, and if it is proved it would naturally destroy the compradore's evidence on this point. This being the state of the case, the burden of proving that the signature is forged lies on the defendant who alleges it. This question of onus seems to be an important one, as none of the previous bills were forthcoming. If they had been, the question of the genuineness of the signature would have been easier to solve, as they would have furnished a means of comparison with the signature on the bill on which this action is brought. But they are not according to the custom of banking retained by the Bank; they passed into the possession of the drawer or the acceptor, and thus the Bank, were the onus on the plaintiff, would be deprived of an important test of genuineness. I agree, however with Mr. Sharpe that their production, even if the signature in question had been shown to be identical with those on the other bills, would not necessarily have concluded the question, as it might have been possible for all the eight signatures to have been forged. But clearly this would be for the defendant to prove.

The defendant then in order to prove his allegation of forgery, has produced a great deal of evidence of handwriting, which reflects much credit on the ingenuity of his solicitor who got it together, and which was made the most of by his learned counsel. If he has failed, as I think he has done, it is through no fault of his; if the signature is in fact forged, the result that the estate must pay this bill is an unfortunate circumstance, the consequence of death, which often comes at a time when many things which the deceased alone can attend to are in an unfinished condition, and which his representatives are unable to deal with properly. It is a misfortune; but I cannot for that reason depart from what I conceive to be the principles of law applicable to the case. The first principle relates to the reception of a statement made by the deceased in an affidavit filed in an interlocutory proceeding in the action. On the hearing of a summons for judgment on a specially indorsed writ, Chow Tit Sai, then being alive, filed an affidavit in which he denied the genuineness of his signature, and obtained leave to defend the action. Section 338 of the Code of Civil Procedure was referred to as authorising the reception of this affidavit at the trial. I think this section refers only to cases coming within section 338, and applies only when there has been a previous permission to take evidence by affidavit. I was then referred to the English practice under Order 37, rule 1; and certainly some of the cases seem to warrant the proposition that the Court has a discretion to depart from the well-established rule that a dead man's statements are only admissible when they are against his interest. I have not examined the cases at any length, because it was conceded that if this may be done, it is purely a question of discretion, and in this case I could not exercise such a discretion in favour of receiving the statement as evidence. For I must either believe it

altogether or reject it altogether. Having in view the circumstances under which it was made, I cannot give it entire credence, for that would be to conclude the action at once. Partial credence is impossible; and, therefore, if I admitted it with no intention of accepting the statement as true, I should be adding what is of itself of no weight to a mass of evidence which is not of itself conclusive. I therefore reject it altogether.

The second principle affecting the case is that such an allegation, as of fraud or forgery, must be proved up to the hilt. There must be left no possible loophole of escape from the conclusion that what is alleged to be a forgery is in fact a forgery; no possible hypothesis that it may be in fact genuine.

Now the peculiar feature of this alleged forgery is its apparent stupidity. The defendant's case is that Chow Tit Sai never did write, and never could have written the signature on the bill, because he never did write, and never could have written, his name in any other way than he did on the documents produced which undoubtedly did bear his signature. If this be so, the forger has been reckless in the extreme, for he has produced something which, to the eye and at first sight, in no way resembles those genuine signatures. The comparative examination made by Mr. Au Fung Shi, the Chinese writer in the Registrar's office, was only elaborate on the face of it. Such an examination, to be conclusive, would have to be carried much further; it would have involved an almost scientific research into the consequences on the form of every stroke in the three characters, of using a fine brush in a confined space by a man accustomed to use a thick brush and writing freely. It must be borne in mind that in a large number of cases expert evidence of this nature is used to prove the positive rather than the negative. Its true value depends on the fact that however much a man may endeavour to conceal his handwriting, there are certain tricks or twists which he cannot avoid, and which makes detection easier.

I should have been disposed to attach more weight to the non-expert evidence, for most of the witnesses relied almost entirely on the palpable dissimilarity of the signatures—one of them saying, almost without consideration, that Chow Tit Sai did not sign this bill; that he never wrote so small; that he could not do it. And others said in effect—Compare this signature with his signatures admittedly genuine: one is fine and cramped, the others are thick, bold and free. But this non-expert evidence falls short in one essential. None of the witnesses had ever seen Chow Tit Sai sign a bill of exchange, or had ever seen his signature on such a document. Their evidence is consistent with the fact that he had a commercial signature which differed in many essentials from his usual signature, caused probably by the use of a fine brush. The evidence of Mr. Wong, the Court Translator, supports this possibility, for he said that the signature on the bill seemed to be written by a very steady hand; which I think bears this interpretation: that the hand which wrote it was writing in its customary manner; was certainly not the hand of one who was copying or forging another man's signature.

The only reasonable explanation of this is Mr. Sharp's theory that Chow Tit Sai's signature was forged on all the series of bills. It may be that they were. But then we come back to the evidence of the compradore which is unshaken; the forgery of the whole series of signatures is inconsistent with Chow Tit Sai's apparent anxiety when he heard that this bill had been dishonoured, as to the fate of the others. The evidence of forgery adduced, therefore, does not satisfy the test which I have laid down; it does not close the door to every other reasonable explanation.

I must add that both aspects of the case—the possibility of the signature having been forged, and the assertion that it was forged—is yet another illustration of the remarkable facility with which the Chinese mind, when it is inclined to fraud, detects the weak spots in our systems, whether of banking or of law, and utilizes them to the best and most fraudulent advantage. I hold that it has not been proved that the signature on the bill is not Chow Tit Sai's. The plaintiff Bank is therefore entitled to judgment with costs.

DUTY.

WITH PARTICULAR APPLICATION TO
MISSIONARIES.[Written for the *Daily Press*.]

There are two expressions very closely allied, when one comes to consider them carefully, and these are 'Mind your own business' and 'Do your duty in that state of life to which you are called.' Notwithstanding the frequency with which these expressions are used, and in spite of the nuisance to his fellows that a man is who neglects to act up to them, how many we encounter in life who choose a method of behaviour in direct opposition to the spirit of advice contained in the two short sentences in question. Take a few examples haphazard from acquaintances such as we all have. The Army, the Navy, the Church, the Stage, Medicine, Law, in fact any profession one can mention has its examples of a misguided sense of what is its representative's actual business and duty. Where, however, as in Military and Naval Services there is a certain coercive discipline which prevents a man going far away from his obvious duty, instances of wrongheadedness are comparatively rare. It is a sad but nevertheless more evident fact daily that the duties of clergy require strongly and clearly defining for them in the public Press. It appears to the ordinary lay mind, considering the terrible distress in England to which the Press has daily alluded of late and which, as the years go on and the population grows larger, increases rather than diminishes, that it is an act of wilful neglect of duty to the Country and the Church for clergy to leave the shores of England on the pretence of converting the heathen in far distant lands. It may be said, after many years of travel at home and abroad and personal observation by the writer, that in proportion to its population England has probably the highest percentage of heathen and deliberate sinners. The highest classes who have the opportunity of hearing God's word at almost any time may be left out of the question as they have their many fashionable churches and fashionable clergy who supply just that class of religious instruction that suits society itself, and for which society is quite willing to pay, in fact "just as much religion as my William likes." The percentage of genuine heathens amongst these, both leaders and followers, is appalling indeed. There is no excuse here, but—turn to the ignorant, the hopeless and neglected lower classes of the cities of England. Are they in need of a missionary to bring the comfort of the Gospel to them? Yes, a thousand times—far more so than the heathen of any foreign lands I have yet visited. Take the savage of any Islands of the South Seas. He is a gentleman and a highly religious and moral character as compared with the roughs of London, Birmingham, Portsmouth, Liverpool, Manchester or any other large English town. Compare the Red man, now nearly extinct, since the murderous march of 'civilization,' with his ideals, code of morals and religion, with the population in our manufacturing districts. It is regrettable to have to state that our home heathen suffer badly in the comparison. It is just possible that many have heard of what we suggest is the true God, but, if they have, it is astonishing that practically no outward and visible signs are noticeable in these districts of this knowledge. Observe the Chinese from highest to lowest at their devotions. Surely such religious observances as this nation or any other so-called heathen nation (e.g. the Japanese) observes, however erroneously, are better than none at all. What Missionary will come forward with an earnest belief and earnest self-denying works to turn the Christian Sabbath from a day of jollification and excess into the day of rest and religious observance by all Christians that we pretend that it is? How with any hope of success can we suppose even Hongkong's example of the blessings of Christianity and its observance impresses the heathen of many nations so intimately associated with our virtuous and Christian mode of life here. Surely the heathen must resent any attempt at conversion on the part of a Christian organisation which has apparently grievously failed to

impress its doctrines upon its own nation. At home it is frequently customary to look upon the Missionary as a bit of a hero. We hear of him risking his life for the sake of the Gospels. I have met very few examples of this class of clergy who have not made quite a handsome living, however, during the crusade. The genuine trader may be considered far more of a hero as he risks his life frequently in foreign lands but has the honesty to own to himself and the world that he is doing so for his living; and further that if the same class of living could be earned at home and his sphere of duty were in England that he would certainly stick to his post on behalf of his firm in the old country. The greatest hero in the missionary field, of course, is the sailor, marine or soldier who is inevitably called in eventually to settle any international complication caused by the unwelcome intrusion of the cleric into other people's countries, coupled with his interference with old established religions. These men have everything to risk for nothing and frequently consider it a shame to slaughter inoffensive natives for not believing or enduring what they certainly in many cases do not believe and would not endure themselves. Though not engaged in warlike pursuits personally I frequently thank the God I do believe in that I still have a fairly whole skin on my back, and that my future duties in life connected with foreign nations are not likely to throw me into close proximity with men trading in the Gospel line. Were I ever despatched to a mission field again in the course of my duty I should insist upon a suitable monetary consideration for the risk run from a native attack when his patience became exhausted. It is also questionable whether, considering the financial side of the question, the amount of genuine good done by the missionary is either sufficiently great or lasting to warrant the money sent out from England to support "the good (?) cause." There is so much feeling amongst several alien converts which resembles the religious persuasion of the black chief whose Christianity lasted the exact length of time that the rum held out. His convictions were expressed in the brief sentence "No more rum, no more Bible."

In conclusion, without bitterness, the public should repeatedly call the attention of clergy to their duty—the bringing of God's word to the millions of heathens at home. When this duty is done, then, let the missionaries go out to other nations confident that their own is such an example of piety and religious fervour as God would wish to see imitated; but for the sake of the lives of other people, both English and foreign, to carry out the Divine Master's instructions to the disciple missionaries of old to shake the dust of such towns as would not receive them from the soles of their feet and leave them severely alone.

THE MINISTERING CHILDREN'S
LEAGUE.

ANNUAL FETE.

The annual garden fête promoted by the Children's Ministering League was held on the 25th November. This year H. F. the Governor showed his interest in the society and in consequence the ladies responsible for its organisation were fortunate in having the beautiful grounds of Government House placed at their disposal for this annual event. That the League justifies its existence by useful work is already well known, and Mrs. Barnes Lawrence, the president, and Mesdames Peter, Swan, and J. A. Hastings, the respective secretaries of the Victoria, Kowloon and Peak branches, are to be congratulated on their efficient management of the institution. On Saturday afternoon the six stalls, laden with fancy goods, etc., were accommodated in the arcade of Government House while the tea tent and ice tent were situated on the lawn. It hardly needs to be added that the articles for sale on each stall were attractively displayed, and when the fair stallholders and their assistants used all their natural arts to effect a sale, they invariably met with success, especially as those who attended were in sympathy with the object of the sale, which was to hand over as

much as possible for the benefit of local charities. Unfortunately the weather left something to be desired, but though the skies were overcast and rain fell intermittently there appeared to be no diminution in the attendance when compared with last year. The stallholders were:—

Flower and basket stall—Mrs. Swan and Miss Paterson.

Work stall—Mrs. Rout, Mrs. McIntyre, Mrs. Pierpont and Miss Vanstone.

Pin-cushion stall—Miss Lillie, Miss Rich, and older members of the League.

Sweet Stall—Mrs. Jones Hughes, Misses Loureiro and the Misses Seth.

Toy stall—Mrs. Stephens, Miss Loureiro, Miss Berkeley and Miss Cooker.

Parcel stall—Older members of the League.

Tea tent—Mrs. Dickson, Mrs. Hastings, Misses Rodger, Misses Berkeley, Misses Shelton-Hooper, Mrs. Pinckney, Mrs. Slade, Mrs. Marcus Slade, Miss Wilkinson, Miss Barnes Lawrence, Mrs. Grimble.

Ice tent—Mrs. and Miss Koch, Mrs. Lamble, Miss Blair.

Amusements were provided for the young people, and the Band of the Royal West Kents by kind permission of Colonel Fitton and the officers, attended during the afternoon and enlivened the proceedings by the performance of pleasing selections.

At 5 o'clock a concert, arranged by Mrs. Badeley, took place in the ballroom, which had been tastefully decorated for the occasion. The performers acquitted themselves creditably and received the applause of a large audience. The programme was as under:—

- 1—Song—"Beauty's Eyes".....Tosti
Mr. Grace.
- 2—Violin Solo—"Menuetto".....Mozart
Mr. Jokl.
- 3—Song—"Who'll buy my Lavender" German
Mrs. Badeley.
- 4—Piano Solo—"Autonne".....Chaminade
Mr. Denman Fuller.
- 5—Song—"Hush Me, O Sorrow" { Lord Henry
Somerset
Mr. Kruger.
- 6—Song—"Nirvana".....Stephen Adams
Mr. Lammert.

Following the concert was a theatrical performance, arranged by Mrs. Painter. The comedy "My Lord in Livery" was very well enacted by the following ladies and gentlemen: Lord Thirlmere (H.M.S. Phlegathon), Mr. Anderson; Spiggott (An Old Family Butler), Mr. M. H. Kendall; Hopkins (a Footman), Mr. F. C. Kendall; Robert (Small Page), Willie Hunt, Sybil Amberley (Daughter of Sir George Amberley), Mrs. Painter; Lauba and Rose (her friends), Miss Blair and Miss Berkeley.

PUBLIC OPINION IN INLAND
CHINA.

Writing from Shaohsing, Che., a correspondent of the *N.-C. Daily News* has the following suggestive story to tell:—

The Boycott is still in force to a certain extent. Placards were posted in the neighbourhood of one of our country chapels, saying that since the power of foreign nations was waning because the Chinese had agreed not to buy foreign goods any longer, now was a good time to root out the foreign religion, therefore all the people were asked to come together on a certain day at noon (being Sunday,) to tear down the chapel and kill the Christians. The matter was presented to the district magistrate, who is a very incompetent old man, but no satisfaction could be obtained from him so, there being only four days to spare, we took it to the prefect who is a very competent official. He said we need not trouble about the matter further as he would see to it at once, which he did. Soldiers were sent and so, of course, nothing occurred. We were gratified, too, that the leading men of the village of their own accord agreed to see that nothing of the sort should occur again. Some firms still will not sell American oil but others are selling it again. A business firm which deals largely in foreign goods and which has cashed our cheques for us, now refuses to do so any longer, although it is a greater accommodation to them than it is to us.

THE RENOVATION OF CHINA.

The *Foochow Echo* of Nov. 11 reports:—The Rev. Arthur H. Smith, D.D., the eminent author of that fascinating work "Chinese Characteristics" arrived here a few days ago on a short visit and on Thursday the 9th instant delivered the following very interesting address at the Masonic Hall. Dr. Gracey having introduced Dr. Smith in a few well-chosen words, the reverend gentleman received a cordial welcome from the excellent attendance which occupied the Hall.

China is one of the great Empires of the world's history, its origin being lost in the unfathomable mists of antiquity. The Chinese are the only people who have never been dispossessed of their ancestral seats, and who continue on from age to age essentially unaltered. The reasons for this undeviating continuity are not easy to give, but the phenomena are indisputable. Chinese institutions are the slow output of a social evolution working under unique conditions. It was a saying of an Emperor of the great T'ang Dynasty, more than a millenium ago that Confucianism is adapted to the Chinese, as water to the fish. A generation or two ago we used to hear much about the "Eastern Question." It related to the Sultan of Turkey and his dominions, to the Black Sea the Dardanelles and the Mediterranean Sea. These are longer matters of world wide interest, for modern issues are far larger, the "Far Eastern Question" has taken their place and it concerns directly all the civilized peoples of mankind, all of whom are connected with China, a term which connotes one fifth—possibly one fourth—of the population of our globe.

The Chinese, the most homogeneous of races, are now the problem of the 20th century. Many think that we cannot get on without them, others that we cannot get on with them but all agree that the Chinese people furnish a mighty problem in what the Germans call "World politics." The question of the renovation of China is a two-fold one, an external and an internal. The former concerns the country, the latter is related to the people. Three hundred and fifty millions of Chinese (or four hundred millions if any one prefers) have grown up in organized China and by a slow process it has come to be what we now see. They have stumbled upon a great variety of important facts in all lines of activity; they have learned now to do many things, but they are ignorant of the laws which underlie what they call "the ten thousand things"—the universe. On this account, viewed from the standpoint of modern economics, we cannot fail to have our sympathies drawn out for an industrious and an ingenious people hampered by such limitations.

Fukien, for example, is a potentially rich, but an actually poor province. Cattle plough the ground that admits of it and spend the rest of their time in eating. Men and women do the work of beasts of burden and have done so for ages. Inexhaustible wealth lies buried in the earth, unused because of prejudice and ignorance. A single river, like that flowing from Ku Ch'eng to the Min, with its glorious waterfall of 25 to 30 feet and a rapid descent of many hundred feet in a few miles, would hull all the rice in the province, run an electric railway to transport all the burdens both ways and a hundred times more, and at the end be just as ready for use again. This state of things is heart breaking to the disinterested spectator and back breaking to the poor natives of a country naturally rich, but the surface of which has only been scratched. This is but a specimen of what, with variations, is true everywhere.

Baron Richtofen a generation ago, after the most scientific and exhaustive survey of the Empire yet made by any foreigner, declared that even at the extravagant rate of consumption of that time, the province of Shansi had coal to last the world 2,000 years! Every province in China has coal and nearly all are rich in many other minerals, for the most part unworked.

Railways are an absolute necessity for China but at present she will not build them herself—not a single mile has yet been done in that way—nor suffer others to do so. There is in China a well-grounded fear of Western nations, which is based upon some centuries of history, largely though not entirely to our discredit. The

external face of the Chinese people is how to open up China with the consent of the people, for without that consent it can never be done at all. China is now, under our immediate observation, coming—has indeed come—to national self-consciousness. She is moved by forces which she does not understand and these forces are often mutually irreconcilable. This greatly complicates the problem.

The "Renovation of the people" mentioned in the "Great Learning" cannot be accomplished by Diplomacy as we once thought. The interests of different nations are divergent and, as we saw in 1900-1901, the total result of action by a "Congress of Powers" may be, as nearly as possible, nothing at all. China cannot be renovated by Commerce excellent—indispensable—as that is. There is in it, however, no moral quality whatever. The Chinese themselves are the greatest traders in the world, even surpassing the world-surpassing Jew—but foreign Commerce with China while it has caused friction, bitterness and sometimes war, has not made either party any better, and it never will nor can.

Education cannot by itself renovate China, for education is a two-edged sword. The mixers of dynamite bombs are chemically "educated" but if their knowledge and their appliances were widely diffused throughout China in its present stage, the lives of no foreigners and of no Chinese would be insurable, at no matter what rate of premium.

The Renovation of China can be accomplished, then, by moral forces only. To these, consul, customs man, merchant, traveller and missionary may all alike contribute.

In this crisis of China's history they certainly ought not to antagonize one another—a useless and fatuous proceeding—in the presence of such great evils and mighty problems.

If, as we are convinced, the type of civilization which we represent, is the best for China and the only one which will save her from impending evils, we should put forth our best efforts, by word and by example, to do what we may to aid in the great and vital work of the regeneration of the Chinese people.

At the close of the address the chairman proposed a hearty vote of thanks to the Rev. Arthur H. Smith for his very interesting lecture. Needless to say the proposition received a warm support from those present. A vote of thanks to the Masonic Lodge for kindly allowing the use of their hall closed the proceedings.

QUARRY BAY BLASTING FATALITY.

An inquiry into the circumstances surrounding the deaths of the three coolies who were killed as the result of a blasting accident at Quarry Bay on the 9th instant was held before Mr. F. A. Hazeland and a jury at the Magistracy on the 23rd November.

James Young, blasting superintendent at the Quarry Bay shipyard, deposed that on the afternoon of the 9th instant he had charged thirty-three small and ten large holes with dynamite. The coolies on the work lit the fuses, and then went about a hundred yards distant. With the exception of one, all the charges exploded. This was a large one, the hole being about eleven feet deep. Three gongs were going all the time, and before they stopped ten or twelve men rushed to the scene of the explosion. Witness called them to come back, but they did not hear, or heed. Just as the foremost of the men got near the charge it went off and three of the coolies were killed. One man was blown 50 feet, and the other two about 20 feet away. The practice is for the drill coolies to light their own fuses and then get a safe distance off. The reason they rush back to the spot so quickly is to get a good place to bore a hole on the following day. The men had been constantly warned not to return to the scene of the explosion until the gong had ceased beating.

Dr. Hunter's evidence proved that death in each case was due to multiple injuries, which could have been caused by a dynamite explosion.

Other witnesses corroborated the testimony of Mr. Young, after which his Worship addressed the jury, who found that death in all three cases was due to a misadventure.

ANNUAL LICENSING SESSIONS.

The annual meeting of Police Magistrates and Justices of the Peace to consider applications for publicans' and adjutant licences was held at the magistracy on the 20th Nov. Mr. F. A. Hazeland presided, and there also present: Captain Goddard, Dr. Clark, Revs. F. T. Johnson and C. H. Hickling and Messrs. F. J. Badeley, A. F. Arculli, A. Craig, W. T. Davis, A. G. Morris, C. H. Grace and T. H. Hammer, Mr. H. W. Looker (of Messrs. Deacon, Looker and Deacon) appeared on behalf of D. Dorabjee, of the King Edward Hotel. He said there should be a slight amendment in his client's application as the hotel was now situated at Nos. 3 and 5 Des Vœux Road Central. The new premises had been completed and the proprietors desired their licence to be extended to such premises.

His Worship—Do they propose to have a bar at both establishments?

Mr. Looker—Yes.

Mr. Craig—The premises are under different roofs.

Mr. Looker—The same thing might be said of the Charing Cross Hotel.

His Worship—But they have only one licence.

Mr. Looker—They sell liquor in the annexe.

His Worship—Is there any police objection?

Mr. Badeley—It is not a question of police objection. The question is whether they ought to have two licences without paying two fees.

Mr. Looker—There is a great necessity for hotel accommodation here, as visitors have to be continually turned away during the busy seasons, and it is desirable in the interests of the Colony to offer every facility to hotel keepers.

His Worship—If you send in a formal application stating particulars, I will refer it to the Police. Meantime, I will adjourn the application until the 30th November.

FIRE IN DES VŒUX ROAD.

Another fire, the origin of which is unknown, occurred on the 22nd November at the premises of the Wing Fuk Tai firm, peanut and conji dealers, of No. 462 Des Vœux Road West. The brigade, under Chief Inspector Baker, responded to the alarm of the fire bell, and after two and a half hours' hard fighting succeeded in controlling the fire, but not before the stock-in-trade and the building had been destroyed. The stock in the adjoining shops was also seriously damaged by water. The premises and goods of the Wing Fuk Tai were insured for \$15,000 in the Preussen National Insurance Company, and for \$12,000 in the Meiji Insurance Company. The value of the stock on the premises, so far as can be ascertained at present, was from \$500 to \$1,000.

In connection with this affair, in addition to the \$27,000 insurance on the goods of the Wing Fuk Tai shop, Des Vœux Road, believed to be of a value of from \$500 to \$1,000, the police have since ascertained that the premises were insured for a further \$8,000.

The adjoining medicine and tobacco shop, 460 Des Vœux Road, carrying a large stock which was considerably damaged, had effected insurance to the amount of \$32,000. The policies were taken out with the South British (2) \$3,000 each; L'Union, \$15,000; The Sun (2) \$5,000 and \$3,000, and the North German, \$3,000.

\$10,000 STOLEN.

What would appear to be a daring robbery took place on the 18th November in the Hongkong and Shanghai Bank. The details of the occurrence have not been allowed to become public property, but so far as can be gathered a shroff from a native bank went to the Hongkong and Shanghai Bank to deposit a sum of \$20,000. He had counted out a considerable sum, about \$10,000, when the receiving shroff bent down to pick up something from the ground. When he resumed his original position, he found that the notes counted out had disappeared. It is said that a protracted search failed to reveal the whereabouts of the money.

A DISASTROUS OCCURRENCE.

EFFECT OF TORPEDO BOAT'S WASH.

A torpedo boat proceeding down the harbour at a high rate of speed on the 18th November was, unfortunately, the cause of a disaster of a rather remarkable nature. About three o'clock the sampans anchored off the Praya near Ship Street felt the water disturbed in an unusual manner, big waves rocking them in a manner that made the occupants jump up in alarm, while the spray dashed over the Praya. That their alarm was justified was soon apparent, for the succeeding waves seemed to be larger. At any rate they tossed the frail craft in a manner that left little hope of their safety. Two were hurled against the stonework until they were smashed to pieces, and four were capsized. In one of the latter was a native family of four, who were imprisoned under the water. Fortunately two men in the neighbourhood, Mr. J. Hudson and Mr. V. Watson, who had witnessed their disappearance, went to their assistance, and rescued the elders but a child was drowned. Soon the water became calm, and it was afterwards ascertained what was the cause of the, up till then, inexplicable occurrence.

INTERESTING CHINESE NEWS ITEMS.

The *Nanfangpao* of Nov. 11th says that Viceroy Chang Chih-tung and Chou Fu have been appointed associate members of the Commission to confer with Baron Komura. The commissioner sent to Formosa to study the Japanese management of the opium monopoly has returned, and the system is now to be adopted by China. H. E. Ko Feng-shih, who is in charge of the present taxation in eight provinces, and who is exceedingly unpopular with the Viceroy, has been denounced. The Governor of Houan is anxious to resign. Some French merchants have organised a company at Wuhu and purchased three steam launches to trade on the Upper Yangtze. Complaint has been made of the opening by Messrs. Ilbert & Co., as general managers of the Laokungmow Cotton Spinning Company, of a hong at Chinlung, on the boundary between Tsungming and Haimen. The Chinese merchants are endeavouring to have it closed. Arrangements have been almost completed for the opening to foreign trade of Tienhseng, near Tungchow. The Chinese Government are finding Sir Ernest Satow less "friendly" in his attitude. Suspicion is still expressed in regard to Russian designs in Mongolia.

THE NIPPON YUSEN KAISHA.

EXTENSION OF FOREIGN SERVICES.

The *Japan Chronicle* understands that the Nippon Yusen Kaisha, in consultation with the Government authorities, has been considering measures for the development of its various lines now that the war is over. It is stated the company does not intend establishing new lines but proposes more frequent services on the European, Bombay, Seattle, and Australian lines with vessels of larger tonnage than those in use before the war. The coasting trade will extend its services to China, Korea, and Vladivostok. As funds will be required for new steamers, &c., it is proposed to use a portion of the reserves, which now amount to 10,000,000 yen.

SALE OF THE GUNBOAT "TWEED."

At their sales rooms on the 21st November Messrs. Hughes and Hough put up for sale by public auction, H. M. Gunboat *Tweed*, which has an extreme length of 115 feet by a breadth of 34 feet. The vessel's displacement is 363 tons, her engines Hawthorn's simple surface condensing, and her condensers, two Normandy single, No. 12 size. She was offered with all fittings, &c., on board, but minus her boilers. There was very keen competition. Bidding opened at \$5,000, and ran by \$1,000 and then \$500 bids up to \$10,400, at which price the vessel was sold to Mr. Chee On, coal merchant.

MISCELLANEOUS.

A branch railway from Manila to Pasig is expected to be opened on Dec. 8.

The 293th case of plague is recorded. There is also a European case of enteric fever.

It is proposed to establish lotteries in Szechuan and Anhui to raise funds for railway-building.

There was a Chrysanthemum Show at Amoy on Saturday. It was held on the Kulangsu Recreation Ground.

The total trade between India and Western Tibet during the past summer amounted to twelve lakhs of rupees.

The gentlemen who have naturalised as Japanese subjects have now to blush for honours more or less deserved. Mr. Alfred Steal, the empiric authority on things Japanese, says one of the qualifications for naturalisation in Japan is the possession of good morals.

A Peking message to the *N.-C. Daily News* said:—H. E. Chu Hung-chi proposes to raise a loan from France to buy back the Chinese Eastern Railway from Japan, while H. E. Yuan Shih-kai proposes to increase the capital of the railway, and to run it as a joint enterprise of China and Japan.

A Club, called the Chinese Association, has been opened at 79, Hallam Street, Portland Place, London, near the Legation. It has been formed for Chinese students, officials, and merchants, of whom the number has largely increased lately, and is sure to still further increase. H. E. the Chinese Minister is the president, and he has endowed it with monthly funds.

In regard to the recent noticeable increase in bill posting there, and to the absence of any special regulations for its control, the Shanghai Municipal Council directs (i) that no bills be permitted on Municipal or other public buildings; (ii) that the Police take action in respect to bills posted without authority only at the request of the bona-fide owner of the premises concerned, or in compliance with a prohibitory notice.

Under the heading, "A Spanish Giantess with Bunch of Whiskers," the *Manila Cablenews* thus politely refers to the arrival of a lady passenger:—"A Spanish woman measuring approximately 6 feet in height, with a body a little larger round than that of Mayor Brown, and adorned with beard and whiskers, was the phenomenal creature that came on the boat."

In connection with the negotiations between Japan and China, the French Minister at Peking has warned the Waiwupu that if China recognises all the rights and concessions claimed by Japan in Manchuria, the other Powers will have similar claims under the most-favoured-nation clause, and will insist on their claims.

The Waiwupu, after consultation with Viceroy Shum has notified Mr. Rockhill, the American Minister in Peking, that they will decapitate the persons concerned in the Linchow murders; severely punish the officials of Linchow for their inability to give the necessary protection to the missionaries in their city; indemnify the Mission for things taken away by the mob; and reconstruct the hospital and other buildings that were destroyed.

The reason for the delay in the settlement of the German Commercial Treaty is that Germany has claimed freedom for foreigners to trade inland, and the right to tow vessels on the Yangtze. The Waiwupu has opposed these claims on the grounds that the former will increase the number of transactions between Chinese and foreigners and the latter will reduce the likin revenue.—*N. C. D. N.*

Since the drawing up of the Trademark Regulations by the Board of Commerce, the different Ministers at Peking have, says the *Nanfangpao*, raised many objections against them. With the exception of the Japanese and Russian Ministers, all object to the regulations on the ground that, according to the latter, any lawsuit, arising out of the trademark dispute, shall be tried, not by the Consul concerned in concert with the local authorities, but by the officials of the Office for the Registration of Trademarks, being thus directly in conflict with the existing powers of the various Consuls as magistrates. Their intention, therefore, is to present this point as a basis for refusing to recognise the whole of the said regulations.

As a result of the late fire at Hankow, which is said to have destroyed over two thousand native houses, H. E. Viceroy Chang Chih-tung has issued instructions to have the fire area surveyed without delay for the laying out of two roads, one road leading to the New Wharf and the other to the Limen-gat of the Native City. This will be a great improvement for the traffic of the place.

On Nov. 22nd Messrs. Hughes and Hough, auctioneers, put up for sale by public auction at their sales rooms, Sowkewan Lot No 53, having an area of 1,242 square feet or thereabouts, together with the messuages or tenements thereon known as Nos. 36 and 37 Sowkewan Road. The premises are held for the residue of the term of 999 years from 3rd January, 1900, at the annual Crown rent of \$4. Bidding opened at \$1,500, and by bids of \$100, \$50, \$20 and \$10 the price was rapidly run up to \$2,300, at which amount Mr. Kwok Chan was the purchaser of the property. Mr. O. D. Thomson was the solicitor for the vendor.

In reproducing a summary of the annual report of the Hongkong Branch of the Navy League, the *Japan Herald* observes that "the Hongkong branch of the British Navy League seems to be justifying its existence, whatever other branches in the Far East may be doing. By attending to the welfare of the Naval men employed on Stations away from home, branches of the Navy League in this part of the world can do far more effective service than in passing resolutions for the increase of Fleets to which they directly contribute nothing, and it seems to us that only in this way can such branches justify their existence. The action of the Hongkong branch is to be commended by everyone who wishes to see the life of 'the man behind the gun' made as happy as possible during his period of service away from home."

The match manufacturers of Kobe, Osaka, and other places have agreed to the proposal recently made by the Department of Agriculture and Commerce that they should combine and become incorporated into one large company. Arrangements have been made, and the prospectus is probably out by now. The proposed capital is ¥5,000,000, and it is also proposed to issue debentures to the amount of ¥1,000,000 bearing interest at 8 per cent. and redeemable in five years. The value of existing factories to be purchased is estimated at ¥4,500,000. Of this amount ¥1,000,000 will be paid by debentures and ¥3,500,000 in the shares of the new concern. The stock of raw material of the factories will be purchased at the current market price.

Mr. E. Ralphs, F.R.G.S., F.C.S., the Senior Assistant Master at Queen's College, does not appear to have wasted his recently concluded vacation. It will be noted admiringly that while at Home, he was successful in passing the examination in *Practical Hygiene for Teachers*, held by the Royal Sanitary Institute, London. He has just received notice, also, of his election as "Member of the Royal Sanitary Institute." Mr. Ralphs' name appears in the list, just published, of candidates successful in obtaining the diploma of "Fellow of the Educational Institute of Scotland." From the Press reports, it appears that out of numerous candidates from England and the Colonies, only nine were successful in obtaining the Fellowship, and of these nine, only one Colonial Candidate (Mr. Ralphs) was successful. We tender congratulations on behalf of the Colony.

A Singapore Chinaman having photographed a house on the edge of the fortified zone was fined and his camera forfeited. The harshness of this red-tape prosecution is being commented on. One correspondent says:—"They manage these things better in Hongkong. Some nine years ago three Americans were arrested there on a similar charge. Their camera was taken by the Police and the films developed, the case standing over till the work of development was finished. When it was found that none of the pictures included views of any fortification, they were released, and the camera and views returned though there were two or three views taken from the roadside immediately adjacent to one of the fortifications which commanded a magnificent view of the harbour. It was evidently considered by the Magistrate that such an ordinance was not intended to be blindly enforced, but was to be used with discretion."

COMMERCIAL.

SILK.

Messrs. A. R. Burkill & Son's Circular, dated Shanghai, 11th November, 1905, states:—The home markets are quiet, Gold Kiling is quoted in London at 12/-. Raw Silk.—A few purchases of Tsatlees are recorded, but dealers are reluctant to reduce their prices to the yet lower level now necessary to counteract the higher rates of exchange which prevail. Hand Filatures and Steam Filatures.—Are neglected. Waste Silk.—About 1,900 piculs have changed hands since our last issue. Among the settlement are: Honan Waste at Tls. 27 to 80. Shantung Long Waste Tls. 24½ to 27 for whole bales. Woozie Pierced Cocoons (68 per cent. Silk) at 70.

YOKOHAMA MARKET REPORT.

This Report, published by the Yokohama Foreign Board of Trade, dated Yokohama, November 15th, 1905, has the following:—

IMPORTS.

Yarn.—The market is steady. Grey Shirtings are dull. Fancy Cottons and Woollens.—Nothing doing—deliveries very slow. The high price of Cotton and Wool prevents forward business. Metals.—The metal market is active. Kerosene.—The market is slightly firmer. Sugar.—Since last report, the market has remained dull, with little or nothing doing in any direction. Indigo.—Nothing doing, stocks very light.

EXPORTS.

Raw Silk.—A drooping market, with large stock and only a moderate demand. Both New York and Lyons or far from active, and consumers are expecting still lower prices.

Waste Silk.—The market having been fairly active, holders have now assumed a firmer attitude. Settlements since October 26th to November 15th:—6,200 piculs, viz: Noshi, 4,500 piculs; Sundries—piculs; Pierced Cocoons,—piculs. Present stock is estimated at 12,950 piculs, viz:—Noshi, 5,000 piculs; Kibiso, 7,000 piculs; Sundries, 700 piculs; Pierced Cocoons, 250 piculs.

Tea.—Season closed. Total settlements from May 1st to November 15th amount to 109,694 piculs, against 177,714 piculs at the corresponding date last year.

Copper.—About 1,000 tons Furukawa Bessemer have changed hands at Yen 40.50 to 40.75 per picul for January-February delivery. Fish Oil.—Further transactions are reported at Yen 4.10 to 4.20 per picul. The market closes a little firmer, but is still very quiet.

OPIUM.

HONGKONG, 25th November.

Quotations are:—Allow'ce net to 1 catty.

Malwa New	.....\$1030	to	—	per picul.
Malwa Old	.....\$1060	to	—	do.
Malwa Older	.....\$1100	to	—	do.
Malwa V. Old	.....\$1180	to	—	do.
Persian fine quality	.....\$1150	to	—	do.
Persian extra fine	.....\$1200	to	—	do.
Patna New	.....\$940	to	—	per chest.
Patna Old	.....\$930	to	—	do.
Benares New	.....\$920	to	—	do.
Benares Old	.....\$910	to	—	do.

PIECE GOODS.

Messrs. Noel, Murray & Co.'s Report on the Shanghai Piece Goods Trade, dated Shanghai, 16th November, 1905, states:—Importers here were paralysed when the news arrived a few days ago of the rioting and pillage that was going on in—what at the moment was their only hope—Vladivostok. The accounts received were most alarming and the worst was feared, but subsequent telegrams of a more reassuring nature have given some relief, and to-day it is freely stated that some of the leading native merchants, have had telegrams advising them that the Chinese quarter has not been touched and that altogether things were not so bad as had been painted. The shipments made from this so far have been chiefly comestibles. It is certainly a bad beginning for the new Free Port, and it will not be possible to get much more in this season. Business here from first hands is at an absolute standstill, and second-hand holders appear to find it equally difficult to move their purchases. The upward course of exchange has not helped matters. Here and there dealers have been tempted to take up some goods lately arrived in order to take advantage of the more favourable sterling rate, but they will not clear goods settled months before. The block here is becoming a very serious question, and there is no hope for it now but that extraordinarily heavy stocks must be carried through the winter. There would not be so much room for complaint if clearances were anything like up to the average, as a vast quantity of what is now here had been indented for or sold

to arrive, but the markets all over the country seem to be in an utter state of stagnation. The market is being drained, too, of ready money, which makes native interest unusually high. The natives are desirous of starting so many enterprises without the aid of foreign capital, and funds that have been deposited here with the banks are being withdrawn to such an extent that they will have to be replaced by purchases of silver. A mania for building railways has struck the Chinese, but they want to do it entirely with their own money, and for that purpose are busy collecting all available funds with which to buy out Foreign concessions already granted. This is likely to lead to a lot of ill feeling and trouble if the Foreign Governments concerned do not strongly back up their subjects to whom the concessions have been made. China is hardly ripe yet to run these enterprises without external assistance, and should be content with the stipulation in the terms of almost all the concessions she has granted that they revert to her, or she has the right to take them over, after a certain number of years. The Northern season is rapidly drawing to an end, the last of the regular steamers for Newchwang clearing to-day, although the river there is not expected to close before the 25th inst. Importers are sadly disappointed at the small quantity that has been taken, the latest telegraphic order being for only 500 bales American goods, but have some hopes that more will be required via Ching-wan-tao during the close season. Tientsin is doing only fairly well, and there is not that hurry one would like to see now it is within three weeks of the closing of direct shipments to that port, in fact she seems to be almost as bad as the rest of our dependencies. Chefoo promises to make a much better showing than usual and is quite holding her own with Kiaochow. There is nothing of an encouraging nature to report with regard to the River trade, though the completion of the railway from Hankow to the North ought soon to open up fresh trade routes hitherto scarcely touched. Ningpo is doing a quiet but steady business. As we go to press the following telegram from Tientsin is brought to our notice:—"There is considerable financial stringency in this district at present, and in consequence two native banks have failed at Tientsin and six at Peking." The Yarn Market is almost as dull as that for Piece Goods—940 bales Indian and 1,000 bales Japanese Spinnings being all the business reported. Prices for the former are irregular, where the same Yarn is held by several different firms the price is very weak and may be as much as five taels under a spinning of no greater value intrinsically held by one firm. Newchwang is closing without relieving this market of any more, and Tientsin continues to abstain from buying. Native Cotton, which was slightly firmer last week, is easier again, the unfavourable exchange interfering with exports to Japan. As regards the home markets Manchester keeps very firm, the Manufacturers there being so full of orders they can afford to keep up quotations. Those telegraphed publicly are misleading and seem to follow the ups and downs of Cotton, but that does not always tally with actual experience; this week, for instance, they quote prices lower, but private advices make them decidedly firmer. Cotton, after advancing to 6.16d at the end of last week, has declined to 5.91d. for Mid American, while Egyptian is down to 8d. A telegram from Manchester advises that Mr. Henry Neill's latest estimate of the present crop is eleven and a half million bales, which seems to be rather more than was expected. The New York price for July declined from 11.60 cents on Saturday to 11.02 cents yesterday. Those interested in American goods have ceased telegraphing for quotations, considering it a waste of money. The last fortnightly advice of the export of Plain Cottons from Manchester was 17,000,000 yards. Trade Marks Regulations.—This much vexed question is once more to the fore, but with by no means any better prospect of progress. The feeling that is rapidly gaining ground in this country, amongst certain classes, of "China for the Chinese," is the present stumbling block and promises to be a serious one. The trouble now is one that clashes with the principles of Extraterritoriality, which is the recognised status of all civilised nations having intercourse with China. The regulations as drawn up by the Board of Commerce require that, any law suit arising out of trade mark disputes shall be tried by the officials of the Office for the Registration of Trade Marks, and not by the Consul concerned in concert with the Local Authorities. The Foreign Ministers at Peking, with the exception of the representatives of Russia and Japan, are opposing this by refusing to recognise the whole of the Regulations. Piece Goods.—As regards sales from stock the past week has been one of utter stagnation. Not a single transaction has been reported, nei-

ther have we heard of any. This must not be taken at literally correct, for importers do not recognise the sale of one or two bales as business. The Ewo auction yesterday went at satisfactory prices, but the quantities were too small to be any criterion of the market, and were probably bought to protect from purchases. The Yuen Fong sale to-day proved to be abortive, owing to some differences of opinion between the buyers and seller, and as neither would give way the auction was abandoned. For the sake of the market it was probably a good thing, and we trust will do no one any harm. Private sellers have always been jealous of these uninterrupted sales in such states of the market as at present.

MISCELLANEOUS IMPORTS.

HONGKONG, 24th November.—The prices ruling are as follows:—

COTTON YARN—		per bale	
Bombay—Nos. 10 to 20, ...	\$ 90.00	to	\$128.00
English—Nos. 16 to 24, ...	140.00	to	160.00
" 22 to 24, ...	160.00	to	165.00
" 28 to 32, ...	167.50	to	175.00
" 38 to 42, ...	180.00	to	190.00

Reported sales 4,000 bales.

COTTON PIECE GOODS—		per piece	
Grey Shirtings—6 lbs.	2.20	to	2.25
7 lbs.	2.30	to	2.40
8.4 lbs.	3.00	to	4.00
9 to 10 lbs.	4.10	to	5.30
White Shirtings—54 to 56 rd.	2.80	to	3.00
58 to 60 "	3.10	to	3.60
64 to 66 "	3.80	to	5.40
Fine 6.10	to	8.00	
Book-folds 5.30	to	8.10	
Victoria Lawns—12 yards ...	0.80	to	1.00
T-Cloths—6lbs. (32 in.), Ord'y.	2.20	to	2.30
7lbs. (32 ") , "	2.70	to	3.00
6lbs. (32 ") , Mexs.	2.25	to	2.70
7lbs. (32 ") , "	2.90	to	3.20
8 to 8.4 oz., (36 in.)	3.25	to	3.80
Drills, English—40 yds., 13½ " to 14 lbs.	5.10	to	8.00

FANCY COTTONS—

Turkey Red Shirtings—1½ to 8 lbs.	1.75	to	3.70
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per yard	
Brocades—Dyed 0.13½	to 0.15
Chintzes—Assorted 0.09	to 0.30
Velvets—Black, 22 in. 0.23	to 0.45
Velveteens—18 in. 0.21	to 0.25

per dozen	
Handkerchiefs—Imitation Silk 0.52	to 1.00

WOOLLENS—

per yard	
Spanish Stripes—Sundry chops 0.63	to 2.00
German —	—

Habit, Med., and Broad Cloths	1.20	to	3.00
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per piece

Long Ells—Scarlet, 7-9 lbs.	7.75	to	8.90
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Assorted 7.90	to	9.05	
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Camlets—Assorted 20.00	to	31.00	
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Lastings—30 yds. 31 inches } 18.00	to	21.00	
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Assorted }	—	—	
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Orleans—Plain, 31 in.	—	—	
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MISCELLANEOUS EXPORTS.

Per steamer Prinzess Alice, sailed on 8th Nov. For Aden:—740 bags sugar, 100 cases cassia, 60 rolls chinaaware, 15 bundles galangal. For Odessa:—50 cases cassia. For Naples:—200 cases cassia, 165 half-chests tea. For Genoa:—100 bales hemp, 200 bales raw silk, 145 bales raw silk. For Antwerp:—27 bales feathers, 5 cases human hair, 2 cases blackwoodware. For Antwerp or Hamburg:—10 cases bristles. For Antwerp or Hamburg or London:—15 cases bristles. For Antwerp or Rotterdam or Hamburg:—150 bales feathers. For Antwerp or Bremen or Hamburg:—635 half-chests tea. For Amsterdam:—45 rolls matting, 4 cases chinaaware. For Rotterdam:—150 bales bamboo scraps. For Bremen:—841 half-chests tea, 6 cases preserves, 3 cases sundries. For Bremen or Hamburg:—14 half-chests tea. For Copenhagen:—25 half-chests tea. For Hamburg:—499 bales feathers, 200 cases cassia, 141 bales canes, 161 half-chests tea, 36 cases essential oil, 20 boxes tea, 13 cases blackwoodware, 12 rolls matting, 10 cases bristles, 7 cases ginger, 2 cases ginger. For Hamburg or London:—20 cases essential oil.

Per steamer Machaon, sailed on 11th November. For Port Said:—10 cases glass bangles. For Trieste:—14 packages sundries, 100 bales cassia. For London or Continent:—90 cases bristles. For London:—584 packages tea, 57 packages effects and sundries, 400 casks ginger, 593 cases ginger, 18 boxes chinaaware, 259 bales canes, 303 bags copper ore, 56 boxes camphor, 175 casks soy, 74

casks wood oil, 45 bales feathers. For London or Glasgow:—150 casks preserves, 400 cases preserves. For London or Hamburg:—95 bales canes. For London or Antwerp or Hamburg:—65 cases bristles. For London or Continent:—90 packages tea, 70 bales canes, 5 cases human hair, 223 bales feathers. For Liverpool:—52 cases effects and sundries. For Manchester:—10 bales waste silk. For Rotterdam:—15 cases preserves, 200 cases cassia, 200 bales cassia. For Antwerp:—100 bales bamboos, 100 bales feathers.

Per P. & O. steamer *Arcadia*, sailed on 18th November. For London:—1,398 packages tea (from Amoy), 1 case lacquer ware, 3 cases silks, 79 bales raw silk, 414 bales waste silk, 93 packages tea, 2 packages sundries, 5 cases cigars, 3 cases feathers, 130 cases chinaware, 9 cases blackwood-ware, 3 cases curios, 57 rolls matting. For Manchester:—225 bales waste silk. For St. Chamond:—10 bales raw silk. For Milan:—10 bales raw silk. For Lyons:—159 bales raw silk. For Marseilles:—3 cases feathers, 5 cases hats, 150 bales raw silk, 3 cases private effects, 5 cases porcelain.

SHARE REPORTS.

HONGKONG, 24th November, 1905.—Under the same conditions as reported in our recent issues our market continues dull and depressed; rates, with very few exceptions, are lower and the tendency still inclines to weakness. Business is practically at a standstill and we have very few transactions to report. The weakness of the Shanghai market is a factor which has now also to be taken into account in taking stock of the present unsatisfactory situation; the only consoling part of which is that the companies are all doing well, and with a very few exceptions promise to return as good dividends as they have done in the recent past. It seems to be, therefore, only a question of time, and of a certain amount of stability in sterling exchange, before rates recover, and in the meantime holders of stocks will need to possess their souls in patience and wait for the return swing of the pendulum. Exchange on London is 2/0½ T.T.

BANKS.—Hongkong and Shanghai, with a few shares on the market and no buyers, have receded to \$895. Nationals continue in demand at \$38.

MARINE INSURANCES.—Unions are procurable at \$755, and \$750 would probably be accepted for a few small parcels of shares at present littering the market. Cantons remain unchanged and steady at quotation, but with no business to report. China Traders have participated in the general weakness, and the rate has declined to \$88 with sales, there appear to be no more sellers at that rate, however, while an incipient demand is noticeable. North Chinas and Yangtszes remain unchanged and without any local business but written advice from Shanghai report sales of the former at Tls. 95.

FIRE INSURANCES.—We have no change or business to report under this heading.

SHIPPING.—Hongkong, Canton and Macao have declined to \$26 without business. Indos, which in the early part of the week were placed to Shanghai in fairly large lots at \$93, \$98½ and \$99, have at time of writing receded again to \$95 with sellers. Sales to Shanghai are reported at \$100 for December. Douglasses continue in small demand at \$34, but none seem available. We have nothing else to report under this heading.

REFINERIES.—Some cross transactions for the approaching settlement and further forward dates have been put through at various rates which, if quoted, would give no guide to the present market. We quote the closing rate at \$215 but it is probable that a few shares in anticipation of the settlement, could be obtained at a cheaper rate. Luzons, which have ruled quiet at \$14 for some time, came suddenly into demand towards the end of the week, and no shares being obtainable the rate rose at a bound to \$20, at which a few shares changed hands; the reason for the sudden rise is at present a mystery to all but the very limited number of the initiated. The market closes steady at \$20 with likely buyers.

MINING.—No change or business to report under this heading.

DOCKS, WHARVES AND GODOWNS.—Hongkong and Whampoa Docks have further declined to \$163, after small sales at \$174, \$172, and \$170, market closing weak at \$163.

Kowloon Wharves, with a few shares on offer, have fallen to \$108½ with sales, but buyers rule the market at time of closing. Famhams have receded to Tls. 1:8 in Shanghai, and Shanghai and Hongkew Wharves to Tls. 192½.

LANDS, HOTELS AND BUILDINGS.—Hongkong Lands have been on offer during the week at \$126, without inducing buyers to come to the front, and the market closes weak with sellers at that rate. Kowloon Lands continue in a small demand at \$40. Humphreys' have found small buyers at \$12½, but close with sellers. Hotels and West Points steady but without business.

COTTON MILLS.—With the exception of Ewos, which have advanced to Tls. 57 with buyers, we have nothing to report under this heading.

MISCELLANEOUS.—China Borneos have declined to \$10. Dairy Farms to \$16 (ex div.) and Langkats to \$215 (Shanghai quotation). Philippines are enquired for at \$5. We have no sales at all to report under this heading, and most of the stocks close with sellers.

Closing quotations are as follows:—

COMPANY.	PAID UP.	QUOTATION.
Alhambra	\$200	\$100, buyers
Banks—		
Hongkong & S'hai.	\$125	\$895, sellers
National B. of China	25	London, £93. 10s.
Bell's Asbestos E. A.	12s. 6d.	\$38, buyers
China-Borneo Co.	\$12	\$10, sellers
China Light & P. Co.	\$10	\$9½
China Provident	\$10	\$9.40, sellers
Cotton Mills—		
Ewo	Tls. 50	Tls. 57, buyers
Hongkong	\$10	\$14
International	Tls. 75	Tls. 44
Laou Kung Mow	Tls. 100	Tls. 60
Soychee	Tls. 500	Tls. 250
Dairy Farm	\$6	\$16, sellers, x. d.
Docks & Wharves—		
Farnham, B. & Co.	Tls. 100	Tls. 138
H. & K. Wharf & G.	\$50	\$105½, sales & sel.
H. & W. Dock	\$50	\$168, sellers
New Amoy Dock	\$6½	\$17
S'hai & H. Wharf	Tls. 100	Tls. 192½
Fenwick & Co., Geo.	\$25	\$26, sellers
G. Island Cement	\$10	\$24½, buyers
Hongkong & C. Gas	\$10	\$20½, sales & sel.
Hongkong Electric	\$10	\$175, buyers
Do. New	\$5	\$15, buyers
H. H. L. Tramways	\$100	\$9½, sales
Hongkong Hotel Co.	\$50	\$215
Hongkong Ice Co.	\$25	\$150, sellers
Hongkong Rope Co.	\$50	\$235
H'kong S. Waterboat	\$10	\$152
Insurances—		
Canton	\$50	\$830, sellers
China Fire	\$20	\$88, sellers
China Traders	\$25	\$89, sellers
Hongkong Fire	\$50	\$340, sellers
North China	25	Tls. 90
Union	\$100	\$750, sellers
Yangtsze	\$60	\$172½
Land and Buildings—		
H'kong Land Invest.	\$100	\$126, sellers
Humphreys' Estate	\$10	\$12½, sales & sel.
Kowloon Land & B.	\$30	\$40, buyers
Shanghai Land	Tls. 50	Tls. 122
West Point Building	\$50	\$55, sellers
Mining—		
Charbonnages	Fcs. 250	\$490
Raubs	18/10	\$3½
Philippine Co.	\$10	\$5, buyers
Refineries—		
China Sugar	\$100	\$215, sellers
Luzon Sugar	\$100	\$20, buyers
Steamship Companies		
China and Manila	\$25	\$20, sales & sellers
Douglas Steamship	\$50	\$34, buyers
H., Canton & M.	\$15	\$26, sellers
Indo-China S.N. Co.	\$10	\$95, sellers
Shell Transport Co.	\$1	25s., sellers
Do. Preference	\$10	24. 10s.
Star Ferry	\$10	\$32, buyers
Do. New	\$5	\$24, sellers
Shanghai & H. Dyeing	\$50	\$50
South China M. Post.	\$25	\$20, sellers
Steam Laundry Co.	\$5	\$7½, sellers, x. d.
Stores & Dispensaries.		
Campbell, M. & Co.	\$10	\$36
Powell & Co., Wm.	\$10	\$11½, sellers
Watkins	\$10	\$6½, sellers
Watson & Co., A. S.	\$10	\$13½, sellers
United Asbestos	\$4	\$9
Do. Founders	\$10	\$160

VERNON & SMYTH, Brokers.

Messrs. J. P. Bisset & Co. of Shanghai, in their Share Report for the week ending the 16th Nov., 1905, states:—Business was resumed in somewhat desultory manner after the race holidays on the 9th, and there is but very little change to report with the exception of a substantial rise in Maatschappij, etc., in Langkats, owing to the announcement of a final dividend of Tls. 7½ for this year. The T. T. rate on London to-day is 2/10½. Banks.—H. & S. Banks. No Business. The Hongkong quotation is \$910 sellers, and the latest London quotation is £93. Marine and Fire Insurance.—No business reported under this heading. Shipping.—Indo Chinas. We have to report a slight strengthening in this stock and shares have changed hands at Tls. 67½, 68, and 70 cash, Tls. 68½ November and Tls. 71 December. Shanghai Tugs. Ordinary shares have changed hands at Tls. 55. Docks and Wharves.—S. C. Farnham, Boyds. A fair amount of shares have changed hands for December since our last at Tls. 144 and 143, closing firm. There are enquiries for cash shares at Tls. 141. For March Tls. 147½ have been paid. S. & H. Wharf Co. A fair business for March has been done at Tls. 207½ and there are a few sellers for December at Tls. 199 at the close. Sugar.—Peraks were placed at Tls. 68 cash. Mining.—Chinese Engineering and Mining Co. were placed at Tls. 8.90 for bearer scrip. Weihaiwei Golds, on a good demand, have improved considerably. On the 10th \$10 and 11 were recorded and on the 13th a transaction took place at \$11½; on the 14th \$12 and \$13 were paid, and at the close there are no shares offering at the latter rate. At \$15 some shares could be obtained. Land.—Shanghai Lands. A fair business has been done at Tls. 122 for cash. Humphreys' Estate have been dealt in at \$12½ ex. 73. Weihaiwei Land and Building Co. We hear of a small line at Tls. 14 and 15 privately. Industrial.—Ewos remain in demand at Tls. 57. Internationals. There are a few shares to be had at Tls. 44. Soey Chees. There are buyers at Tls. 250. Shanghai Gases have been dealt in at Tls. 125 and there are further buyers. China Flours. There are buyers at Tls. 85. Shanghai Paper and Pulp have changed hands at Tls. 151½ for cash. Langkats. On the 10th a small business was done at Tls. 235 for December and 245 for March. On the 13th a slight weakness prevailed and Tls. 232½ and 232 for December were reported, and the March rate fell to Tls. 240. On the 14th sellers still rule the market and the rate was brought to Tls. 227½ November, and Tls. 232½ and 230 for December. On the announcement this morning of a final dividend of Tls. 7½ for 1905 shares were in great demand, and without business taking place the price was carried to Tls. 240 for November and Tls. 245 for December, with buyers at these rates. Stores and Hotels.—Hall and Holtz remain at \$36. Weeks have buyers at \$20. Astor House have buyers at \$28. H. des C. have dropped to Tls. 16 cash. Miscellaneous.—Horse Bazaars still have sellers at Tls. 75 without any bids. Telephones changed hands at Tls. 56½. Loans and Debentures.—A sale of Municipal 6 per cent. was made at Tls. 98, but at this price there are buyers of small quantities. Shanghai Lands 6 per cent. were also placed at Tls. 98. There are small lots for sale. Municipal 5½ per cent. have been taken off the market at Tls. 91.

EXCHANGE.

MONDAY, 27th November.

ON LONDON.—	
Telegraphic Transfer	2/1½
Bank Bills, on demand	2/0½
Bank Bills, at 30 days' sight	2/1½
Bank Bills, at 4 months' sight	2/1½
Credits, at 4 months' sight	2/1½
Documentary Bills, 4 months' sight	2/1½
ON PARIS.—Bank Bills, on demand	263½
Credits 4 months' sight	267½
ON GERMANY.—On demand	214½
ON NEW YORK.—Bank Bills, on demand	51
Credits, 60 days' sight	51½
ON BOMBAY.—Telegraphic Transfer	156½
Bank, on demand	156½
ON CALCUTTA.—Telegraphic Transfer	156½
Bank, on demand	156½
ON SHANGHAI.—Bank, at sight	71½
Private, 30 days' sight	72½
ON YOKOHAMA.—On demand	102½
ON MANILA.—On demand	102½
ON SINGAPORE.—On demand	4½ p.m.
ON BATAVIA.—On demand	125½
ON HAIPHONG.—On demand	1½ p.m.
ON SAIGON.—On demand	1½ p.m.
ON BANGKOK.—On demand	60
SEVEREIGNS, Bank's Buying Rate	\$9.45
GOLD LEAF, 100 fine, per tael	\$50.60
BAR SILVER, per oz.	30½

SHIPPING.

ARRIVALS AND DEPARTURES SINCE LAST MAIL.

November—

ARRIVALS.

- 17, Arcadia, British str., from Shanghai.
- 17, Benlomond, British str., from London.
- 17, Chowtai, German str., from Bangkok.
- 17, Decima, German str., from Nagasaki.
- 17, Frithjof, Norwegian str., from Shanghai.
- 17, Haitan, British str., from Swatow.
- 17, Hanoi, French str., from Haiphong.
- 17, Hong Bee, British str., from Singapore.
- 17, Mercedes, British trspt., from Nagasaki.
- 17, Phra Nang, German str., from Bangkok.
- 17, Pitsanulok, German str., from Bangkok.
- 17, Phuyen, French str., from Poulo Laut.
- 17, Taming, British str., from Manila.
- 17, Tjimahi, Dutch str., from Macassar.
- 17, Zibenghla, British str., from Singapore.
- 18, Calchas, British str., from Amoy.
- 18, Cardium, British str., from Singapore.
- 18, Daphne, German str., from Hamburg.
- 18, Hogue, British cruiser, from Mers Bay.
- 18, Kwangtah, Chinese str., from Shanghai.
- 18, Marcellus, German str., from Calcutta.
- 18, Shahjehan, British str., from Swatow.
- 18, Simla, British str., from Bombay.
- 18, Swanley, British str., from Muroran.
- 18, Yatshing, British str., from Shanghai.
- 19, Benalder, British str., from Shanghai.
- 19, C. Diederichsen, Ger. str., fr. m Haiphong.
- 19, Chiyuen, Chinese str., from Canton.
- 19, Haimun, British str., from Swatow.
- 19, Hanoi, French str., from Haiphong.
- 19, Kintuck, British str., from Shanghai.
- 19, Nippon, Austrian str., from Trieste.
- 19, Oceano, British str., from Moji.
- 19, Onsang, British str., from Bangkok.
- 19, Yochow, British str., from Canton.
- 20, Cranley, British str., from Kuchinotzu.
- 20, Hailan, French str., from Pakhoi.
- 20, Heimdal, Norwegian str., from Manila.
- 20, Kutsang, British str., from Calcutta.
- 20, Maohew, German str., from Bangkok.
- 20, Rubi, British str., from Manila.
- 20, Tungshing, British str., from Wuhu.
- 20, Yuensang, British str., from Manila.
- 21, Africa, Portuguese trspt., from Lisbon.
- 21, Amiral Duperre, Fr. str., from Antwerp.
- 21, Bantu, British str., from Shanghai.
- 21, Coptic, British str., from San Francisco.
- 21, Dragoman, British str., from Calcutta.
- 21, Haiching, British str., from Coast Ports.
- 21, Hue, French str., from Haiphong.
- 21, Loongmoon, German str., from Chinkiang.
- 21, Sachsen, German str., from Yokohama.
- 21, Tientsin, British str., from Canton.
- 22, Ailsacraig, British str., from Kuchinotzu.
- 22, Daigi Maru, Japanese str., from Tamsui.
- 22, Emprs. of Japan, Brit. str., from Vancouver.
- 22, Hongkong, French str., from Haiphong.
- 22, Ithaka, German str., from Chinkiang.
- 22, Laertes, British str., from Saigon.
- 22, Prinz Heinrich, Ger. str., from Hamburg.
- 22, Wonga Fey, British str., from Sydney.
- 22, Emma Luyken, German str., from Java.
- 23, Haimun, British str., from Swatow.
- 23, Serbia, German str., from Shanghai.
- 23, Sunda, British str., from Yokohama.
- 23, Yatshing, British str., from Canton.
- 24, Chowta, German str., from Bangkok.
- 24, Esang, British str., from Tientsin.
- 24, Formosa, British str., from London.
- 24, Hangsang, British str., from Shanghai.
- 24, Helene, German str., from Tourane.
- 24, Kaifong, British str., from Manila.
- 24, Mausang, British str., from Sandakan.
- 24, Royalist, British str., from Hongay.
- 24, Signal, German str., from Bangkok.
- 24, Schuykill, British str., from Amoy.
- 24, Tremont, American str., from Tacoma.
- 24, Vorwarts, German str., from Pakhoi.
- 25, Almas, Russian cruiser, from Tsintau.
- 25, Callao, U.S. gunboat, from Canton.
- 25, Devawongse, German str., from Bangkok.
- 25, Elita Nossack, German str., from Chefoo.
- 25, Eva, German str., from Moji.
- 25, J. Diederichsen, Ger. str., from Hoihow.
- 25, Kwangtah, Chinese str., from Canton.
- 25, Shaohsing, British str., from Shanghai.
- 26, Haimun, British str., from Swatow.
- 26, Johang, British str., from Chinkiang.
- 26, Kumsang, British str., from Kuchinotzu.
- 26, Meefoo, Chinese str., from Shanghai.
- 26, Promise, Norwegian str., from Anping.
- 26, Pronto, Norwegian str., from Haiphong.
- 26, Triumph, German str., from Shanghai.

November— DEPARTURES.

- 17, Bourbon, French str., for Saigon.
- 17, Dr. H. J. Kiaer, Dutch str., for Saigon.
- 17, Eclipse, British ship, for Baltimore.
- 17, Glenfarg, British str., for Shanghai.
- 17, J. Diederichsen, Ger. str., for Haiphong.
- 17, Loongsang, British str., for Manila.
- 17, Meefoo, Chinese str., for Shanghai.
- 17, Pitsanulok, German str., for Bangkok.
- 17, Pronto, Norwegian str., for Haiphong.
- 17, Sithonia, German str., for Yokohama.
- 17, Telemachus, British str., for Saigon.
- 17, Yochow, British str., for Canton.
- 18, Amara, British str., for Calcutta.
- 18, Arcadia, British str., for Europe.
- 18, Benlomond, British str., for Nagasaki.
- 18, General Alava, American str., for Manila.
- 18, Hyades, American str., for Tacoma.
- 18, Kansu, British str., for Swatow.
- 18, Kwongsang, British str., for Shanghai.
- 18, Ohio, American battleship, for Manila.
- 18, Oregon, American cruiser, for Manila.
- 18, Siam, British str., for Canton.
- 18, Yatshing, British str., for Canton.
- 18, Zafro, British str., for Manila.
- 18, Zibenghla, British str., for Amoy.
- 19, Daijin Maru, Japanese str., for Tamsui.
- 19, Frithjof, Norwegian str., for Shanghai.
- 19, Haitan, British str., for Coast Ports.
- 19, Hong Bee, British str., for Singapore.
- 19, Simla, British str., for Shanghai.
- 19, Strathnevis, British str., for Sourabaya.
- 19, Swanley, British str., for Singapore.
- 20, Glenogle, British str., for Amoy.
- 20, Hanoi, French str., for Haiphong.
- 20, Kwangse, British str., for Shanghai.
- 20, Kwangtah, Chinese str., for Canton.
- 21, Benalder, British str., for Bangkok.
- 21, Branda, Norwegian str., for Chinkiang.
- 21, Calchas, British str., for London.
- 21, Cardium, British str., for Nagasaki.
- 21, Chiyuen, Chinese str., for Shanghai.
- 21, Haimun, British str., for Swatow.
- 21, Holstein, German str., for Chinkiang.
- 21, Kampot, French str., for Kwangchanwan.
- 21, Korea, American str., for San Francisco.
- 21, Nippon, Austrian str., for Yokohama.
- 21, Oceano, British str., for Canton.
- 21, Petchaburi, German str., for Bangkok.
- 21, Siam, British str., for Singapore.
- 21, Tean, British str., for Manila.
- 21, Tungshing, British str., for Canton.
- 21, Yochow, British str., for Shanghai.
- 21, Zambesi, British str., for Newcastle.
- 22, Amiral Duperre, Fr. str., for Shanghai.
- 22, Arratoon Apcar, British str., for Calcutta.
- 22, Carl Diederichsen, Ger. str., for Hoihow.
- 22, Hailan, French str., for Pakhoi.
- 22, Hinsang, British str., for Saigon.
- 22, Kintuck, British str., for London.
- 22, Loongmoon, German str., for Canton.
- 22, Onsang, British str., for Kobe.
- 22, Phranang, German str., for Bangkok.
- 22, Sachsen, German str., for Europe.
- 22, Vimeira, British str., for Calcutta.
- 22, Willebad, German str., for Yokohama.
- 23, Bantu, British str., for London.
- 23, Carl Menzell, Ger. str., for Chingwantao.
- 23, Chowtai, German str., for Bangkok.
- 23, Decima, German str., for Coast Ports.
- 23, Haiching, British str., for Coast Ports.
- 23, Hue, French str., for Haiphong.
- 23, Ithaka, German str., for Canton.
- 23, Prinz Heinrich, Ger. str., for Shanghai.
- 23, Tjimahi, Dutch str., for Yokohama.
- 24, Ailsacraig, British str., for Ocean Island.
- 24, Coningsby, British str., for Calcutta.
- 24, Haimun, British str., for Swatow.
- 24, Hongkong, French str., for Haiphong.
- 24, Sunda, British str., for London.
- 24, Yuensang, British str., for Manila.
- 25, Esang, German str., for Canton.
- 25, Hangsang, British str., for Canton.
- 25, Helene, German str., for Canton.
- 25, Kaifong, British str., for Manila.
- 25, Lucho, German gunboat, for Canton.
- 25, Machew, German str., for Swatow.
- 25, Rubi, British str., for Manila.
- 25, Tientsin, British str., for Tientsin.
- 25, Tremont, American str., for Tacoma.
- 26, Daigi Maru, Japanese str., for Tamsui.
- 26, Elita Nossack, German str., for Canton.
- 26, Formosa, British str., for Shanghai.
- 26, Lauschan, German str., for Bangkok.
- 26, Marcellus, German str., for Calcutta.
- 26, Tsimo, Norwegian str., for Saigon.
- 26, Vorwarts, German str., for Hoihow.
- 26, Yatshing, British str., for Shanghai.

PASSENGER LIST.

ARRIVED.

Per *Arcadia*, from Shanghai for Hongkong, Messrs. D. A. Mendel and E. W. Rutter, Mrs. Stokes and infant, Messrs. C. E. Anton and T. S. Forrest, Mrs. Mennich and Mr. F. C. Focken; for Singapore, Messrs. C. W. Ure, M. Stesson and Mrs. W. R. Parker; for Bombay, Misses Leach; for Malta via Port Said, Mrs. Philpot and children; for Marseilles, Mr. and Mrs. W. P. Lambe and Mr. A. Duncan; for London via India, Mrs. Bentinck and 2 children, Messrs. J. J. A. Page, A. S. Close and W. Copelin; for London, Miss Trueblood, Mr. and Mrs. Borland and infant and Mr. D. Fraser; from Yokohama for London, Mr. H. Wilson.

Per *Simla*, for Hongkong, from Bombay, Messrs. Soolimanjee, Gordon; from London, Mr. and Mrs. Sayers, Mrs. Mosom and child, Miss Sayers, Miss Stephens, Surg. Osway, Surg. Edwards, Surg. Strath, Messrs. Jones, Cullen, Hall; from Marseilles, Miss Bovet, Messrs. Clark, Lowson, Marshall, Boyd; from Penang, Mrs. Reid and two children; from Singapore, Mr. and Mrs. West, Messrs. Gutierrez, Hallim and two children, Kiam Raim, Boon Kum, Bulmer, McGrath; from Marseilles via Bombay, Mrs. Main, Mrs. Clark; for Shanghai, from London, Mrs. Byham, Mrs. Sutherland and child, Miss Hooper, Messrs. McEwan, Lochse, Munroe; from Marseilles, Mr. & Mrs. Jackson, Messrs. Hai Wen, Wen Poon, Abel, Lazarus; from Brindisi, Mr. Baldwin; from Colombo, Mr. Tanner; from Singapore, Messrs. Holloway, Timmis, Cockburn; for Yokohama, from London, Mr. and Mrs. Evans, Miss Evans, Mrs. Bayer; from Port Said, Col. Illsomonya.

Per *Empress of Japan*, from Vancouver, Mr. J. R. McLaren, Mrs. E. A. Bush, Mr. and Mrs. Hamilton, Messrs. M. Simon, E. Gregory, Dr. and Mrs. Bradley, Messrs. T. G. Coulter, R. Gause, Lieut. Thyte, Mr. A. H. Green, Miss K. Langley, Messrs. L. T. Woon, R. Julian, Mr. and Mrs. L. Lee, Messrs. T. Tanaka and W. Min; from Victoria, Messrs. G. Jones and D. R. Wilson; from Yokohama, Mr. K. Baker; from Kobe, Mr. A. Hollinworth; from Shanghai, Messrs. A. Dallas, H. B. Sauter, Mr. and Mrs. E. S. Kadoorie, Messrs. J. H. Ling, H. Horsey, S. Y. French, Mrs. J. T. Bush, Mrs. Thorpe-Douglas, Messrs. L. Bares, J. Parks, Mr. and Mrs. G. Carter, Messrs. W. H. Burt and T. W. Mitchell.

DEPARTED.

Per *Arcadia*, from Shanghai, for Singapore, Mrs. Parker, Messrs. C. W. Ure and M. Hensen; for Bombay, Miss Leach; for Malta, Mrs. Philpot and family; for Marseilles, Mr. and Mrs. W. Lambe; for London, Dr. and Mrs. Borland and infant, Mrs. Bentinck, child and infant, Miss Trueblood, Messrs. J. J. A. Page, A. S. Close, J. W. Copelin and D. Fraser; from Yokohama, for Marseilles, Mr. A. Duncan; for London, Mr. H. Wilson; from Hongkong, for London, Capt. and Mrs. Grendelius and infant, Mrs. Reid, Mrs. France, Miss Hanson, Messrs. Damerell, and A. J. Holt; for Marseilles, Mr. C. F. Haseltine; for Brindisi, Mr. William Crawford; for Colombo, Mr. and Mrs. F. L. Potts, Mrs. and Miss Lloyd, Miss Harrison, Mr. Crossley; for Penang Mr. M. Hensen; for Singapore, Mr. and Mrs. Sternfield, General and Mrs. McArthur, Miss Watts, Messrs. D. McArthur, Lewis and Rhoden.

Per *Korea*, for China and Japan ports, Mr. S. Feldstein, Dr. and Mrs. J. D. Long, Messrs. J. Deveria, J. F. Bramfield, F. B. Marshall, F. C. Focken, T. W. Clarke, Miss M. Harding and Mr. S. Bomanji; for Honolulu, Mr. C. K. Moon; for San Francisco, &c., Messrs. A. J. Buckley, A. Douglas Miller, N. C. Veetal, Mrs. Ina Valentine and infant, Miss M. Thatcher, Miss M. Graybill, Miss M. Longdon, Capt. and Mrs. E. S. Walton, U.S.A., Mr. Wm. Meuke, Lieut. W. D. Brotherton, U.S.N., Messrs. G. A. Parkyn, J. S. Ladd, Wm. Green, Geo. D. Long, Edw. J. Mead, A. S. Emery, W. B. Fairfield, John T. Galt, Wm. Gordon, Jas. J. Robina, Egbert A. Akams, Comdr. A. Nebolsine, Russ. Navy, Messrs. M. Fpolitoff, C. L. Mitchell, Herbert W. White and C. S. Padgett.

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